

Comprehensive Annual Financial Report

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

For the Year Ended
June 30, 2011

Release Date

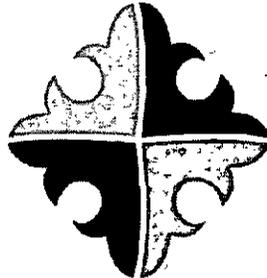
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Lafayette Parish School System
Lafayette, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended
June 30, 2011



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

Lafayette, Louisiana

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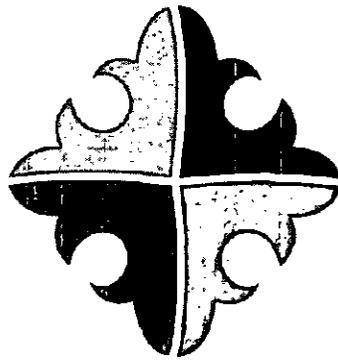
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Lafayette Parish School System
Lafayette, Louisiana

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Introductory Section



LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

December 13, 2011

Lafayette, LA 70502

PH: 337.521.7000

The President and Members of the
Lafayette Parish School Board
113 Chaplin Drive
Lafayette, Louisiana 70508

Website:
www.lpssonline.com

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) for Lafayette Parish School System for the fiscal year ended June 30, 2011, is hereby submitted. Responsibility for the accuracy, completeness, and fairness of the information contained in this report rests with the School System. It is our belief that the data presented herein, is accurate in all material respects and is presented in a manner that fairly states the financial position of our School System.

The CAFR is presented in four sections which include the Introductory, Financial, Statistical, and Single Audit sections. The Introductory Section includes this letter as well as a letter of transmittal, certificates of excellence (2), an organization chart and a listing of principals and administrative officials. The Financial Section includes the Independent Auditor's Report, Management's Discussion and Analysis (MD&A), basic financial statements, required supplementary information, and other supplementary information. The Statistical Section includes various multi-year schedules which report fund balance, revenue, and expenditure information. Finally, the Single Audit Section includes reports on internal control, program compliance, federal awards, and audit-questioned costs and audit findings.

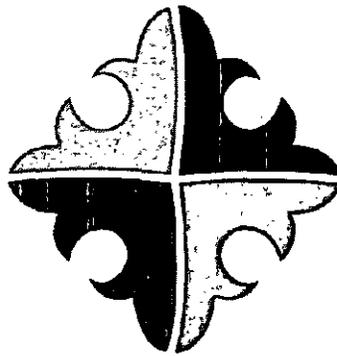
I am proud to state that we applied for and received two prestigious awards for 2010 reporting: (1) Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and (2) Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. We have prepared this CAFR in compliance with national standards and we are submitting it with the expectation of recognition for the nineteenth consecutive year.

The Business Services Division is to be commended for their efforts and compliance with the national standards. Also, special recognition is due the many staff members whose leadership and abilities uphold the highest standards of fiscal accountability. Further, I would like to thank the School Board for their support and direction.

Respectfully submitted,

Burnell Lemoine
Superintendent

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LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

Lafayette, LA 70502

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December 13, 2011

To the Superintendent, Members of the School Board, and the Citizens of Lafayette Parish:

The Lafayette Parish School System (referred to in this letter as the "School System" and "LPSS") is required to issue a complete set of financial statements within six months of the end of the fiscal year. These statements have been prepared in conformity with United States generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Therefore, we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School System for the fiscal year ended June 30, 2011.

Management Representations

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the members of the Lafayette Parish School Board ("School Board") and management of the School System. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in an approach designed to present, in a fair manner, the financial position and results of operations of various funds of the School System.

Internal Controls

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute, assurances that: 1) assets are safeguarded against loss from unauthorized use or disposition; and 2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

Independent Audit

The School System's financial statements have been audited by Kolder, Champagne, Slaven & Company, LLC, a firm of licensed, independent, certified public accountants. The independent audit involved examining, on a test basis, the evidence supporting amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based on the audit, that there was a reasonable basis for rendering an unqualified opinion that the School System's financial statements for the year presented are in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section in this document.

Single Audit

As a recipient of federal and state financial assistance, the School System is responsible for ensuring that an adequate internal control structure is in place for compliance with applicable laws and regulations related to these programs. This system of internal control is subject to periodic evaluations by administrators of central office and schools.

As part of the School System's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, and to determine that the School System has complied with applicable laws and regulations. These reports are available in the School System's Single Audit Section located at the end of this document.

Management's Discussion and Analysis (MD&A)

GAAP requires that management staff provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A section and should be read in conjunction with it. The School System's MD&A can be found immediately following the report of the independent auditors.

Profile of the School System

The Lafayette Parish School Board is a political subdivision created under Louisiana State Statutes and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. A board of nine members governs the School System, currently in the first year of their concurrent four-year term. The School System has no component units nor is it a component unit of any other entity.

Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana, in a part of the country known as Acadiana, famous for its unique Cajun and Creole French heritage. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott, and Youngsville. Lafayette Parish is strategically located at the crossroads of Interstates 10 and 49. The total parish population is approximately 222,000 with a public school student population (LPSS) of approximately 30,000 for the fiscal year 2010-2011.

Preliminary enrollment for 2011-2012 school year is 30,702. The LPSS school buildings range in age from 9 to 85 years old as follows: There are 5 newer facilities ranging from 9 to 12 years old, 16 facilities ranging in age from 29 to 44 years old, 16 facilities ranging in age from 45 to 53 years old, and 9 facilities ranging in age from 59 to 85 years old. Most buildings over 30 years old have had major renovations or additions.

It is the responsibility of the School System to make public education available to all Lafayette Parish residents. The School System provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education. Other services such as assessment, library, tutoring, transportation, and food services are provided to augment the primary services or to promote the welfare of the students. This report includes all funds of the School System. To learn more about the School System or individual schools within the system, visit our website at www.lpssonline.com.

Budget Process and Controls

The annual budget process serves as the foundation for the School System's financial planning and control. Each year the School Board adopts a budget and approves the related appropriations for each fund. The budgets for the Capital Projects Funds are prepared on a project basis and adopted annually to include carry-over for the prior years' incomplete projects. Beginning in January, all cost center supervisors are given information on the status of the current year's budget. They are required to review this information and prepare a budget request for the next fiscal year. The financial staff takes these requests and prepares a draft working document for review by management staff in light of projected revenues and priorities of the School System. In early February, a proposed budget is then presented to the School Board for discussion in a series of public workshops designed to involve all areas of the community in the process. After the approved final draft of the document is placed on public display for at least ten days, and an official public hearing is held, the final budget is then adopted. The State of Louisiana requires parish school systems to adopt the budget no later than September 15th of each year. All budgets for fiscal year 2010-2011 were adopted on June 16, 2010 in compliance with the state statute.

Following budget adoption, a unified budget document is produced which includes all significant funds. Including all funds in a single, unified document facilitates public and administrative review. Budgetary controls are exercised to ensure compliance with the annual appropriated budgets, including subsequent amendments approved by the School Board. The School System maintains a computerized encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, management staff reviews periodic budgetary reports detailing the adopted or amended budget and the remaining budget available. The School Board is presented budget-to-actual status reports on a monthly basis. Budget revisions are presented to the School Board for approval on a quarterly basis and disclose any proposed changes in revenues and expenditures that have developed during that quarter.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the School System operates.

Local Economy

Lafayette is the focal point of an eight-parish metro-retail area encompassing approximately 550,000 people. It is the financial, service, medical, educational, cultural, and retail capital of Acadiana. Lafayette is recognized as the administration, exploration, production, and marketing capital of the coastal offshore and much of the inland petroleum operations of Louisiana. Lafayette is also a major regional destination for medical care.

Lafayette is the home of the University of Louisiana at Lafayette (UL Lafayette), the second largest university in the State and the largest in the University of Louisiana System. The university has almost 16,800 students in attendance from 49 states and 106 foreign countries. Current facility improvements to serve this student base include a \$105 million dormitory construction program which will increase on-campus housing from 1,800 units to 3,000 as well as provide for a new parking tower with approximately 850 spaces. In addition, a \$37 million student union construction program will add 50,000 square feet to the existing facility.

UL Lafayette is a selective admissions university with 78 undergraduate programs, 27 master's degree programs and various doctoral programs. The Carnegie Foundation has designated UL Lafayette as a "Research University with High Research Activity" and injects a reported \$52.5 million in external research funding into the Lafayette economy. The university employs about 2,100 people, and has a total spending impact of \$726 million in Acadiana. UL Lafayette helps provide the Parish a stable economic base as well as a source of intellectual capital for the LPSS and the community.

Year after year, the Lafayette economy continues to expand and diversify. Information compiled by The Bureau of Economic Analysis (BEA) ranks Lafayette 6th among cities in the country having the fastest economic growth. With a Gross Domestic Product of \$16.4 billion dollars, Lafayette has experienced an 8.3% growth over the previous year. *The Business Journals* reported, based on raw data from the BEA, that Lafayette's growth in per capita income of 4.94% ranks 11th in the nation. If size limitations are removed, Lafayette emerges as the overall leader in long-range per capita income. A recent analysis of employment trends from June to September of 2011 published by *Headlight, LLC*, ranks Lafayette 16th in job growth rate amongst small metropolitan areas in our country. These statistics reflect that Lafayette's economy is doing well relative to the rest of the country.

The quality of life in Lafayette continues to be a force in attracting and retaining businesses to the area. Lafayette was named as one of America's "Top 100 Places to Live" in *Relocate America's* 14th edition of this annual list. This article focused on communities that are well positioned for economic recovery, or that are already experiencing economic recovery, and considered factors such as employment, education, community leadership and overall quality of life. *Rand McNally/USA Today* named Lafayette as the "Best for Food" in its Best of the Road Competition. This competition started in New York and ended in Los Angeles, focusing on the best small towns along the way. The American Bus Association (ABA) included Festival International, an annual music festival held in Lafayette, on its listing of the top 100 events in North America for group travel in 2012. ABA's *Top 100 Events in North America* is an annual competition focused on helping tour operators plan their itineraries.

Diversification is a major reason the Lafayette economy has done so well. A key contributor in this process has been the medical industry. The Lafayette area is experiencing an unprecedented boom in medical expansion, with aging baby boomers causing a dramatic increase in the demand for health care services. Lafayette has become known as a regional medical destination offering a variety of hospitals and specialized treatment centers. In addition to major medical facilities, Lafayette is home to preeminent physicians, researchers, and scientists. The result is that approximately 14% of jobs in Lafayette Parish are in the health care sector. Lourdes Hospital has recently completed construction on a \$211 million new medical facility located on the south side of the city. The new facility replaces the sixty-year-old physical plant that the hospital outgrew. The new Lourdes campus is designed using national best practices based on physician input and patient care. In addition, Lafayette General Hospital has recently completed a \$70 million-plus total renovation project of its main facility, resulting in a 328 bed state-of-the-art facility in the heart of Lafayette. The Schumacher Group, third-largest emergency medicine staffing and management company in the country, has recently announced a \$19 million expansion to its Lafayette headquarters. This expansion is expected to create 600 new jobs over the next five years. The large investment in health care facilities/services should further solidify Lafayette as a hub for medical treatment/services, while maintaining and expanding the job force in the health care sector.

Lafayette's efforts in economic development continue to attract new companies to the area. Halliburton, a world-wide provider of oil production support services, has recently begun construction on a new, \$65 million manufacturing plant on the north side of Lafayette. This new 200,000-square-foot facility is expected to create 150 new jobs with an annual payroll expected to exceed \$8 million. Halliburton's facility will manufacture mechanical components for oilfield service operations with state-of-the-art manufacturing equipment.

Lafayette's vision and entrepreneurial spirit has also led to job growth in the technology area. Recent efforts by the city and university to position the community as a technology hub have resulted in large investments in technology infrastructure. Such investments include the fiber-to-the-home initiative which offers high speed internet, telephone and television as a public utility,

and the university's Louisiana Immersive Technologies Enterprise (LITE) center, which offers the first immersive 3-D cave available for commercial use. The positive impact of these investments can be seen in a recent announcement by the Academy of Interactive Entertainment, an educational institution, that it will open its second location in the United States in the LITE center. The academy's curriculum includes 3-D animation and game design, special effects for movies, 2-D animation for cartoons and professional game development programming. Further positive impact of these investments are evidenced by *Southern Business and Development Magazine's* inclusion of Lafayette on its Top 10 list of "Ten Places in the South where Digital Media has Clustered".

Although Lafayette's economy is diversified, the energy industry still has an impact on the local economy. In April 2010, an explosion on the BP Deepwater Horizon drilling rig in the Gulf of Mexico started one of the worst oil spills in history. The spill released an estimated 4.9 million barrels of crude oil into the Gulf before the well was capped three months later. Because Lafayette Parish doesn't border the Gulf and is far from the actual spill, it suffered very little direct ecological effect from the oil spill. The biggest economic risk associated with the spill is the potential resulting regulatory burdens associated with preventing such a spill in the future. However, the *Associated Press* claims that "Big Oil is ready to go back to work in the Gulf of Mexico, even with the U.S. government promising to rule the waters with a heavier hand".

Even with new Federal regulations, taxes and royalties for projects in U.S. waters are considered to be much lower than foreign operations and it's easier and cheaper to deliver the oil to the consumer. Chevron, BP, and Exxon continue to invest and explore a region in the Gulf of Mexico called the "lower tertiary" that promises to contain three to 15 billion barrels of oil, enough to boost the nation's current reserves by fifty percent. The Haynesville Shale in northwest Louisiana promises to be one of the largest natural gas fields in the world. In addition, plans for test wells are moving forward with regards to the Tuscaloosa Marine Shale located north of Lafayette. Lafayette's strategic location near the oil rich gulf contributes to Lafayette's "hub" status for many oil and natural gas service sector companies. Such companies will continue to fuel the local economy for many years to come.

According to Dr. Loren C. Scott, professor emeritus in economics at Louisiana State University, Lafayette will gain jobs due to the extraction sector continuing to recover from the setbacks associated with the British Petroleum (BP) oil spill. In the *Louisiana Economic Outlook* report for 2011-2012, Dr. Scott had projected that the Lafayette metropolitan area might see 3,000 fewer jobs in 2011 and another 800 fewer jobs in 2012. In the *Louisiana Economic Outlook* report for 2012-2013, Dr. Scott indicates that 2011 actually showed positive employment growth rather than the decrease of 3,000 jobs as projected by him in the previous year. Dr. Scott attributes this recovery to the activity in the deepwater Gulf going from zero permits to 17. In addition, BP has paid \$40.4 million in claims to businesses and individuals in this area and has spent a great deal of money on their Gulf clean-up efforts, some of which have benefitted service companies of this area. Also, Acadian Companies added a division called Safety Management Systems which created about 75 new employee positions in the workforce. Dr. Scott's forecast for upcoming years projects an increase of 2,200 jobs in 2012 and an additional 2,000 jobs in 2013. These increases would make Lafayette the third fastest growing in absolute job growth in the state. The state as a whole should see employment rise by 14,200 jobs in 2012 and 14,800 jobs in 2013. This would bring the state within 3,600 jobs of its previous peak in 2008.

Over the last decade, the unemployment rate for Lafayette Parish has steadily declined from nearly 7% in 1994. The unemployment rate for the parish was 5.0% as of September 2011, which is a .6% decrease from the previous year and still much lower than the national rate of 9%. The national economic slowdown has affected the area, but in a much less severe way. The parish is still projected to increase in size and wealth in the coming years, as it has since 1990, but perhaps at a slower pace.

Retail sales in Lafayette Parish for the fiscal year ended June 30, 2011 reflect a 9% increase over prior year's sales. This increase represents a partial recovery from the 10.5% decline in collections experienced in the previous fiscal year ended June 30, 2010. This comes after posting increases each year for sixteen of the previous eighteen fiscal years. Sales are categorized into ten groups (food, apparel, general merchandise, automotive, home furnishings, building materials, miscellaneous services, manufactures, utilities, and miscellaneous). The sales increase for the most recent fiscal year is reflected in every group category except general merchandise and utilities. Five groups experienced double digit increases with the largest being food and automotive.

The Lafayette Parish economy remains strong and continues to be attractive to new businesses. Additional information about Lafayette and its economy can be found at www.lafayette.org.

Long-Term Financial Planning

A difficult challenge faced by all School Systems is balancing operational needs with available resources. The Lafayette Parish School System is faced with the increased costs of providing educational services throughout our district at a time when our system is experiencing reductions in revenues, increases in student count, increases in health care, retirement costs and expenses associated with our aging facilities.

The 2011-2012 budget reflects a "no-growth" assumption for local, state, and federal revenues. In the area of expenditures, the retirement contribution paid by the School System has increased from 20.2% to 23.7% resulting in estimated increased retirement costs of \$6,000,000. The impact of these items has required reductions to budgeted expenditures to address the financial shortfalls. Administration focused expenditure reductions in central office cost centers, student/teacher ratios and the streamlining of educational program costs. The net effect of these expenditure reductions resulted in a small budgeted surplus of \$4,029.

It is important to emphasize that our local economy is stable in comparison to the rest of the country and tax collections for the School System have been historically steady. In addition, conservative budgeting practices in previous years have allowed the School System to build a fund balance which includes economic stabilization funds (15% of expenditures) of more than \$34 million which is further complimented by an unassigned fund balance of more than \$20 million in the General Fund. This level of fund balance should allow the School System to weather the current economic downturn and permit management staff and the Board time to react more effectively to the current economic challenge. In an effort to further insulate the School System against dramatic swings in the economy, management staff, with Board approval, will continue to divert 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years.

In the following paragraphs, we will elaborate on three specific areas of concern in terms of long-term financial planning: 1) capital project funding, 2) fund balance reserve, and 3) accommodation for major demographic growth in the parish.

Capital Projects

As mentioned in a previous paragraph, the Board approved diverting 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years. This will allow management staff to know exactly what is available to spend on capital projects in a given fiscal year and provides a reserve to meet capital needs in years of economic slowdowns. In addition, it creates a financial planning buffer that will allow management staff to be less reactive and more proactive when faced with economic downturns.

Plant and facility maintenance needs continue to be an area of concern and focus. Through the efforts of our Board, management staff, and our community-led Community Coalition Committee, a Comprehensive Facilities Master Plan was completed and approved by the Board in November, 2010. This effort created a project-based plan ready for implementation. The source recommended by the Community Coalition Committee for funding the master plan capital projects was a property tax. The Board approved the Committee's recommendation and took action by placing a 25 mills property tax proposal on the October 22, 2011 ballot. The initiative was not successful and the Board has requested that management staff research the reasons for this outcome and report their findings back to the Board. Our Board will continue to use the Master Plan as a resource to assist in addressing maintenance projects in order of their priority and in maximizing the benefit of existing funding sources that will be used to address our capital needs. Details of the Lafayette Parish School System Comprehensive Facilities Master Plan can be found at <http://lpss.csrsonline.com/Home/tabid/38/Default.aspx>.

Fund Balance Reserve

The School Board has a policy which requires a free fund balance of 15% of budgeted operating expenditures. Based on the 2011-2012 budget, the policy requires a free fund balance of approximately \$36.0 million. Due to historically positive financial results, the free fund balance well exceeds Board policy. However, the Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of sales tax collections into consideration, management staff would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. We are pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

Major Demographic Growth

The master planning team was tasked with providing a demographic forecast of future student populations. These forecasts projected the number of students by grade level for the five year period, 2010 through 2015, as well as for the ten year period, 2010 through 2020. These forecasts assisted the planning team with planning for adequate school facilities to meet the population demands of the future. Details of the demographics included in the master plan can be found at: <http://lpss.csrsonline.com/Demographics/tabid/57/Default.aspx>.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. This is the eighteenth consecutive year that LPSS has received this award. The *Certificate of Achievement* is a prestigious national award recognizing conformance with the highest standards for preparation of state and local financial reports.

In order to be awarded a *Certificate of Achievement*, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both U. S. GAAP and applicable legal requirements.

A *Certificate of Achievement* is valid for only a period of one year. We believe our report continues to conform to *Certificate of Achievement* program requirements, and we are submitting it to the GFOA to determine eligibility for another certificate.

ASBO Certificate of Excellence

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. This is the eighteenth consecutive year that LPSS has received this award.

The award certifies that the recipient school system presented its Comprehensive Annual Financial Statement to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the U. S. principles and practices of financial reporting recognized by ASBO. Receiving this award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. We believe our report continues to conform to *Certificate of Excellence* program requirements, and we are submitting it to the ASBO to determine eligibility for another certificate.

Acknowledgements

The preparation of this report was made possible by the dedicated efforts of the Business Services Division staff. All members have our sincere thanks and appreciation for their contributions. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

Special appreciation is expressed to Jacqueline Snow for the illustrative design and graphics for this document and for her role in organizing the document assembly and printing process. We would also like to thank our auditors and their clerical staff for their assistance in the coordination and preparation of this document.

We would like to congratulate the accounting staff employed by the School System. The staff consists of Stephanie Richard, Carol Gaines, Ron Bertrand, Jennifer Nestor, Mark Sibille, Heidi LeBourgeois, Stacia Begnaud, Suzanna Boyd and Shamada Powell. We would especially like to thank Carol Gaines for her assistance in preparing the statistical section. Their efforts and contributions throughout the year made the preparation of the 2010-2011 Comprehensive Annual Financial Report a success.

Respectfully submitted,



Matthew W. Dugas, CPA
Director of Finance



Billy Guidry, CPA
Executive Director and
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Lafayette Parish
School System
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Sandson

President

Jeffrey R. Emmer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

LAFAYETTE PARISH SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)

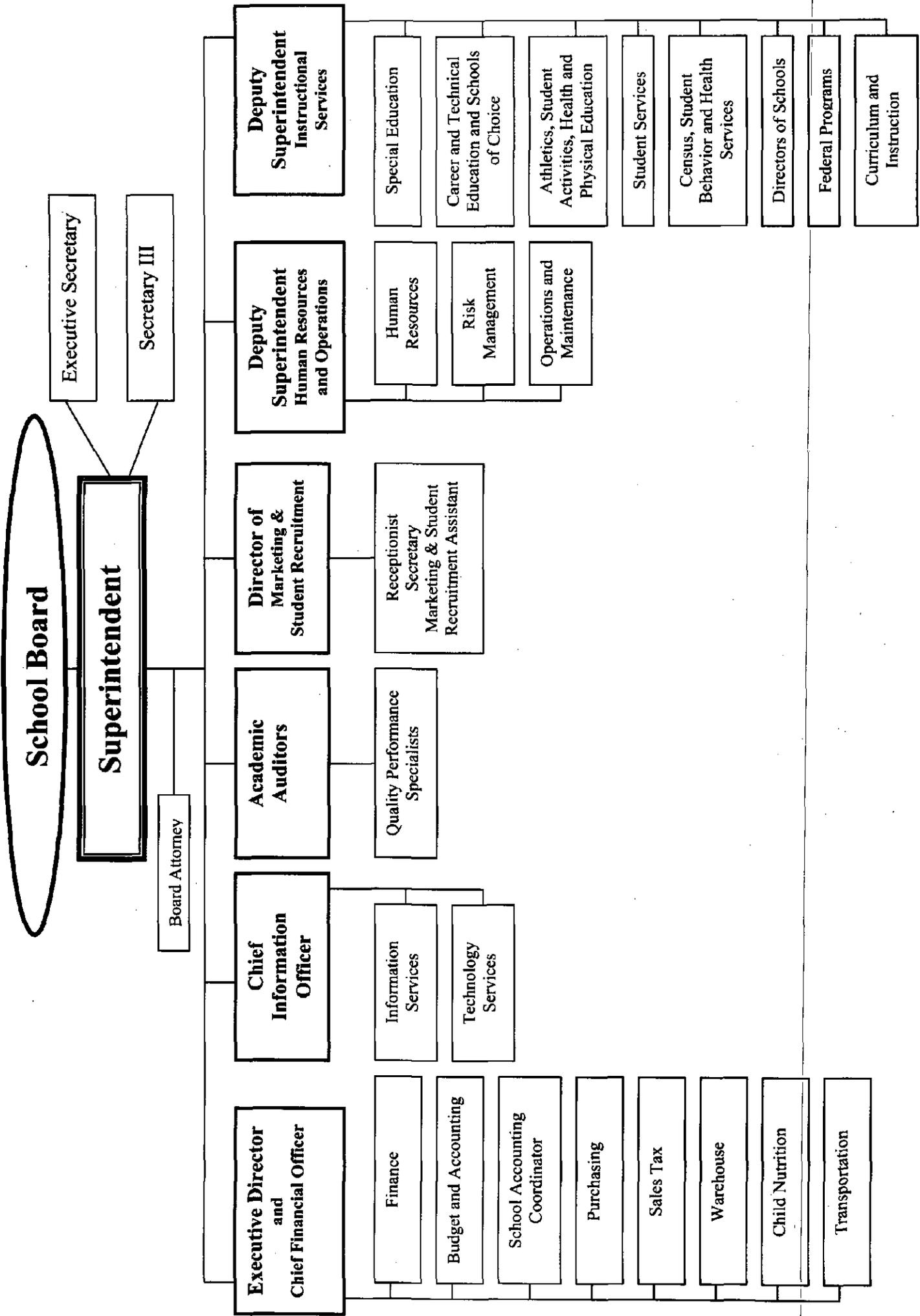
For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Lafayette Parish School System



Lafayette Parish School Board

Fiscal Year 2010-2011

Principal Officials

School Board Members:

President: Mark Babineaux, District 1

Vice-President: Shelton Cobb, District 3

Board Members:

Tommy Angelle, District 2

Tehmi Chassion, District 4

Kermit Bouillion, District 5

Gregory Awbrey, District 6

Mark Cockerham, District 7

Thomas H. Beasley, District 8

Rae B. Trahan, District 9

Administrative Officials

Burnell Lemoine

Superintendent

Katherine Landry

Deputy Superintendent and Chief Academic Officer

Lawrence Lilly

Deputy Superintendent and Director of Human Resources and Operations

Billy Guidry

Executive Director and Chief Financial Officer



Financial Section

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr. CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dauzat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA
Matthew E. Margaglio, CPA
Jane R. Hebert, CPA

Retired:
Conrad D. Chapman, CPA* 2006
Harry J. Clostio, CPA 2007

* A Professional Accounting Corporation

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WWW.KCSRCPAS.COM

INDEPENDENT AUDITORS' REPORT

Mr. Burnell Lemoine, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board (the School Board), as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 13, 2011, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison schedules, schedule of funding progress, and schedule of employer contributions for other post employment benefit plan on pages 3 through 19 and 65 through 69, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The prior year comparative information on the budgetary comparison schedules has been derived from the School Board's 2010 financial statements, which were not subjected to the auditing procedures applied in the audit of the basic financial statements and on which we expressed no opinion.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. The prior year comparative information on the other supplementary information has been derived from the School Board's 2010 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
December 13, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

INTRODUCTION

This section contains a narrative overview and analysis of the financial activities of the Lafayette Parish School System ("School System") for the fiscal year ended June 30, 2011. The intent of Management's Discussion and Analysis ("MD&A") is to look at the overall financial performance of the School System using an objective, easily readable analysis of the School System's financial activities. Therefore, we encourage readers to consider the information presented herein in conjunction with additional information that we have furnished in our Letter of Transmittal, Basic Financial Statements, and the Notes to the Basic Financial Statements. Please reference the Table of Contents for the exact location of those items.

FINANCIAL HIGHLIGHTS

- The School System's total assets exceeded its liabilities at the close of the fiscal year by \$36,364,608. Of this amount, \$52,462,618 was invested in capital assets, net of related debt. \$13,532,854 was restricted to teacher salaries and benefits in accordance with the dedication of a sales tax approved by voters in 2001. \$26,728,504 was restricted for debt service. The unrestricted deficit was \$56,359,368 and is further explained under the Other Information heading of this document.
- In the Statement of Activities, expenses of governmental activities were \$343,212,335 with \$53,897,919 of those expenses funded by program revenues from operating grants and contributions and \$2,461,872 funded via charges for services, most of which were for meals in the food service program.
- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$131,217,169. The General Fund accounted for \$64,272,447 of the total with \$34,108,579 allocated as economic stabilization funds (15% of actual expenditures) within the committed classification. In addition, \$19,839,458 was classified as unassigned.
- The General Fund experienced an increase of revenues and other sources over expenditures and other uses of \$3,479,183. However, included in this amount is net income of \$521,160 due to the activity of the self funded insurance program that is accounted for in the General Fund.
- Fund balance in the General Fund increased to \$64,272,447. However, \$4,850,117 of that fund balance is committed for the self-funded group insurance program. The Internal Service Fund that was used to account for the activity of the self-funded group insurance program was dissolved in fiscal year 2008-2009 and all remaining balances were combined into the General Fund.
- The School System's 2002 Sales Tax Fund experienced sales tax collections and interest income of \$23,018,629 of which \$20,458,794 was expended on teacher salaries and benefits as dedicated and approved by the voters. The tax was passed in late 2001 and collections began in January of 2002. All 2002 Sales Tax Fund activity is accounted for and presented in a separate special revenue fund to better track expenditures in compliance with the dedication of the tax.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

USING THE COMPREHENSIVE FINANCIAL REPORT (CAFR)

This discussion and analysis is intended to serve as an introduction to the School System's Basic Financial Statements. The School System's Basic Financial Statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances. These statements include all assets and liabilities using the accrual basis of accounting which is the same basis used by most private-sector enterprises. The accrual basis takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

The Statement of Net Assets presents information on all of the School System's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. However, the School System's objective is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School System.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Examples of such items may be earned but unused vacation leave or uncollected taxes.

Fund Financial Statements

The School System's fund financial statements provide detailed information about the most significant funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Lafayette Parish School System uses fund accounting to ensure and demonstrate compliance with finance related legal requirements and to help it control and manage money for particular purposes. All of the funds of the School System can be divided into two categories: governmental funds and fiduciary funds. The activity of the School System's self-funded health insurance program is accounted for in the General Fund for reporting purposes.

Governmental Funds

Most of the School System's basic services are included in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at the end of the year and the amount available for spending in future years. These funds are reported using the modified accrual basis of

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus and accounting method of fund financial statements is different from that of the government-wide financial statements, a Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets is provided as part of this document.

The Lafayette Parish School System maintains various individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, 2002 Sales Tax and the Sales Tax Revenue Bonds, all of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this document.

The School System adopts an annual unified budget that includes all significant funds in one document. During the course of the year, this budget is amended to take into consideration changes that have occurred affecting revenue and expenditures. A statement showing original and final budget compared with actual operating results is provided in the Required Supplementary Information section for the General Fund and major special revenue funds to demonstrate compliance with this budget.

The Sales Tax Revenue Bonds fund is a debt service fund; therefore, a budget comparison is not required information. However, the sales tax revenue bonds budget comparison is presented as an optional schedule in Other Supplementary Information. Also in this section is an additional comparison of General Fund revenues and expenditures with the budget and the actual expenditures from the previous year at a greater level of detail. Management feels that this level of detail is useful to the reader and provides an easily accessible source of information for the future.

Fiduciary Funds

The School System uses fiduciary funds to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System has seven fiduciary funds consisting of two Agency Funds, four Private Purpose Trust Funds, and an Investment Trust Fund that are described in greater detail on the divider page of the Fiduciary Funds section of this document.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the Basic Financial Statements and accompanying notes, the report also presents certain required supplementary information concerning budget comparisons of the General Fund and major

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

Special Revenue Funds. In addition, the School System has chosen to present supplementary information that is not required but considered by management to be useful to the reader. This information is located behind the divider page titled "Other Supplementary Information (Optional)."

Lafayette Parish School System's Net Assets

	2011	2010
Current and other assets	\$ 172,219,283	\$ 157,832,329
Capital assets	128,570,931	124,782,492
Total Assets	<u>300,790,214</u>	<u>282,614,821</u>
Current and other liabilities	41,438,028	44,304,363
Long-term liabilities	222,987,578	187,503,235
Total Liabilities	<u>264,425,606</u>	<u>231,807,598</u>
Invested in capital assets, net		
of related debt	52,462,618	56,726,851
Restricted	40,261,358	22,029,630 *
Unrestricted	(56,359,368)	(27,949,258) *
Total Net Assets	<u>\$ 36,364,608</u>	<u>\$ 50,807,223</u>

* as restated

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, assets exceeded liabilities by \$36,364,608 at the close of the fiscal year. Of this amount, \$52,462,618 or 144% of total net assets, represents the investment of the School System in capital assets (e.g., school buildings, land, buses, and equipment) net of related debt. The School System uses these capital assets to provide educational services to the public; therefore these assets are not available for future spending. It should be noted that the resources needed to pay the debt on these assets must be provided from other sources, since the capital assets themselves cannot be generally used to liquidate these liabilities.

The large increase in current and other assets was primarily caused by the an increase in cash and interest bearing deposits due to unspent proceeds from a second issuance of \$10 million in Qualified School Construction Bonds. Capital assets increased by about \$3.8 million in the current fiscal year. This increase was mainly due to the number of QSCB projects that were completed.

The unrestricted deficit in net assets of \$56,359,368 needs to be viewed in light of information in the notes and the fund financial statements. Most of this unrestricted deficit represents a \$130,700,038 net Other Post Employment Benefits (OPEB) obligation that is not required to be paid in the current fiscal year. The Board has historically paid these benefits on a pay-as-you-go basis. In fiscal year 2008-2009, the Governmental Accounting Standards Board (GASB) began implementation of a new accounting pronouncement (GASB 45) which required the system to begin the financial recognition of future benefits to employees in the period in which the benefit is earned. More details of the Board's plan to deal with the OPEB obligation is discussed in the paragraph on long-term liabilities.

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

Total liabilities reflected a net increase of over \$32.6 million. The largest increase was caused by the addition of \$33,603,281 of net Other Post Employment Benefit (OPEB) obligation required by the Governmental Accounting Standards Board (GASB). The GASB accounting pronouncement (GASB 45) requires the School System to begin to financially recognize future benefits to employees in the period in which the benefit is earned. During the fiscal year, an irrevocable trust fund was established for the purpose of accumulating resources to offset the OPEB liability. The Board made two contributions to this trust totaling \$7 million. The first contribution of \$3 million addressed a prior year accrual and the second contribution of \$4 million represented the current fiscal year's effort. It is the intention of the administration to continue to increase this allocation, when possible, in an effort to eventually fund the amount required by the actuarial calculation.

A part of the increase in long-term liabilities was caused by a second issuance of \$10 million in Qualified School Construction Bonds (QSCB). These are taxable bonds issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA) with a goal of 0% interest to the School Board. The Board was successful in selling these bonds with a 0% interest rate. More details on changes in long-term liabilities can be found in the Notes to the Basic Financial Statements section of this document.

The largest revenue increase is in Sales and Use Taxes for General Uses which is due to a recovery from the prior year's decrease in collections.

Governmental activities

Governmental activities decreased the School System's net assets by \$14,442,615.

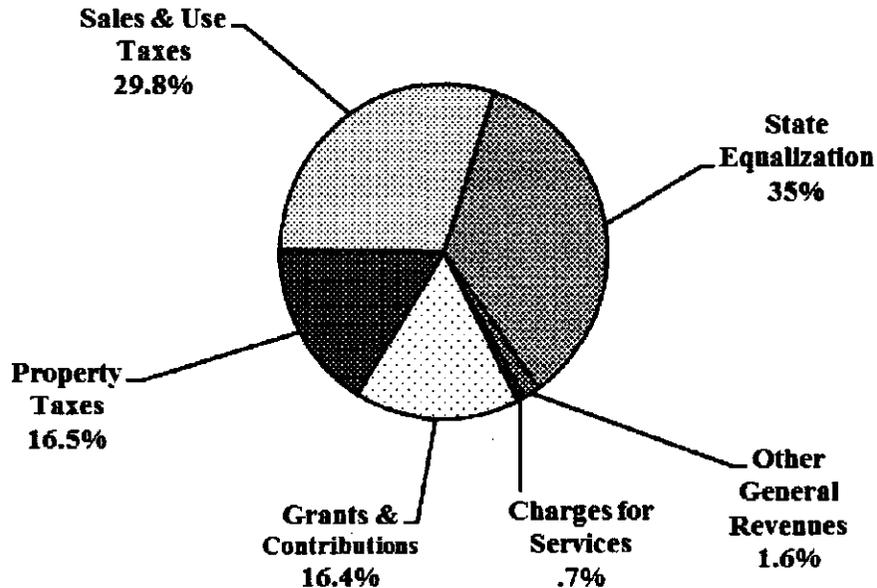
Lafayette Parish School System's Statement of Activities

	Governmental Activities	
	2011	2010
Revenues:		
Program Revenues		
Charges for Services	\$ 2,461,872	\$ 2,538,083
Grants and Contributions	53,897,919	57,462,814
General Revenues		
Property Taxes	53,804,478	52,368,228
Sales and Use Taxes	98,096,299	90,746,326
State Equalization	115,196,155	113,501,092
Other General Revenues	5,312,997	5,629,927
Total Revenues	328,769,720	322,246,470
Functions/Program Expenses:		
Instruction	215,646,637	221,819,359
Support Services	109,068,585	111,387,074
Food & Community Services	15,738,209	15,245,924
Interest & Facilities Acquisition	2,758,904	3,021,714
Total Expenses	343,212,335	351,474,071
Change in Net Assets	(14,442,615)	(29,227,601)
Net Assets Beg. of Fiscal Year	50,807,223	80,034,824
Net Assets End of Fiscal Year	\$ 36,364,608	\$ 50,807,223

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

Sources of Revenue



Data Source: Statement of Activities

Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.

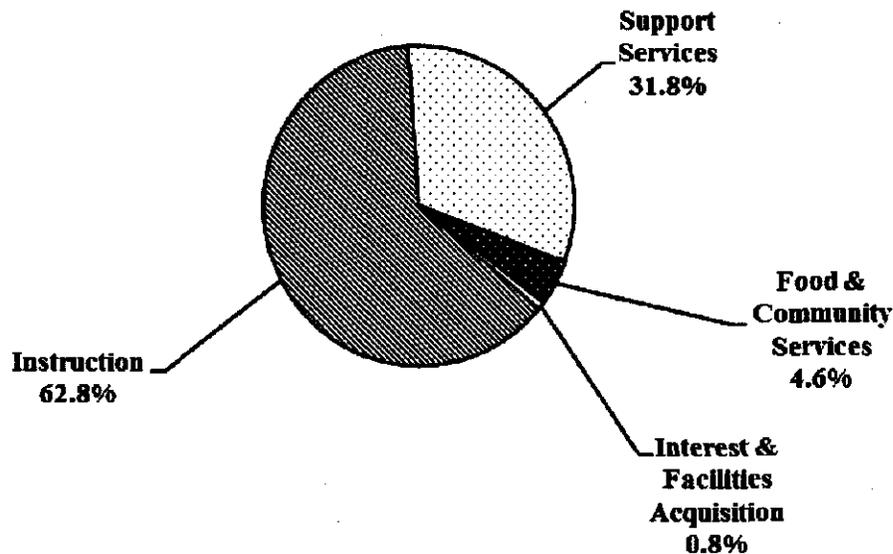
The largest source of revenue which accounts for \$115,196,155 or 35% of total revenue is generated by the State Minimum Foundation Program (MFP). The MFP is a complicated formula utilizing factors and district information to allocate state funding to all school districts of the state in an effort to equalize funding gaps between rich and poor districts. This formula takes into account many aspects of the district including, but not limited to, student population, the district's ability to generate revenue or relative wealth, and the district's effort in generating revenue through local taxation. The Lafayette Parish School System is considered one of the wealthier districts with lower-than-average tax rates. As a result, we receive less state funding per student than most of the other districts in Louisiana.

The second largest source of revenues to the School System is sales and use tax which accounts for \$98,096,299 or 29.8% of total revenue. In late 2001, the voters of Lafayette Parish passed an additional ½ cent sales tax dedicated to fund teacher salaries and benefits. The increase in these collections is reflective of a slight upturn in the economy.

Revenue received from property taxes increased by \$1,436,250. This increase was largely due to new property added to the property tax rolls during the current fiscal year. The local economy is further described in the letter of transmittal.

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Functional Expenses



Data Source: Statement of Activities

Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.

The largest category of functional expenses on a government-wide basis is instruction. 62.8% of our expenses go toward the education of students in regular education, special education and vocational education. These costs include classroom teacher and aide salaries and benefits, books, supplies and equipment used in instruction.

The decrease from last year of approximately \$6.2 million partially reflects prior year's non-recurring spending on educational programs funded by ARRA funds.

The second largest category of expenses is support services at 31.8%. These costs include the salaries and benefits of principals, assistant principals, and counselors as well as instructional supervisors. This category also includes student transportation, business, and computer services along with supplies and equipment. Support services also include plant services such as utilities and repairs and maintenance of buildings.

The decrease of approximately \$2.3 million is due to prior year's non-recurring spending on educational programs funded by ARRA funds as well as various expenditure reductions that were necessary to help offset revenue reductions for the fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The School System uses funds to control and measure revenues and expenditures of a particular activity or purpose to ensure and demonstrate compliance with finance-related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows and balances of resources that are available to spend. The information provided in this section is useful in assessing the financing requirements of the School System at the end of the fiscal year.

As of the end of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$131,217,169. About 20% or \$25,994,811 of this total constitutes restricted funds that are not available for new spending because it has already been committed to various obligations. An additional \$81,890,788 or 62% of the total fund balance has been committed or assigned by the School Board for planned capital projects and various General Fund and Special Revenue Fund contingencies as outlined in the Notes to the Basic Financial Statements. This leaves \$20,506,705 of fund balance that is available for spending or as a source of funds available to guard against economic uncertainties and reductions in revenue.

The following schedules present a summary of revenues and expenditures of governmental funds for the current fiscal year and the percentage of increase (decrease) from the prior year.

Governmental funds' revenue sources increased in total by 2.0%.

The largest dollar increase of \$7,349,973 and the largest percentage increase of 8.1% in Revenues-Parish Sources was caused by a recovery from the slump in sales tax collections experienced in the previous year.

The largest dollar decrease in revenues of \$2,755,799 and the largest percentage decrease of 37.8% was in Other State Sources and reflects reductions in other restricted grant revenue from the State.

As illustrated in the charts on the following page, the largest dollar increase of \$2,263,951 was in Facilities Acquisition/Construction and reflects expenditure of funds from the 2009 and 2011 Qualified School Construction Funds.

The large dollar increases of \$1,037,360 in Regular Programs and \$635,719 in General Administration reflects the increases in health insurance and retirement costs.

The largest percentage of 6% was in Debt Service. This decrease was attributable to prior year debt refinancing of sales tax revenue bonds.

The second largest percentage decrease of 5.8% was in Special Education Programs was attributable to the closer alignment of local student-to-teacher ratios to the State's ratios.

The third largest percentage decrease of 5.7% was in Special Programs and was caused by the expending of non-recurring ARRA funds in prior year.

Lafayette Parish School Board
Lafayette, Louisiana

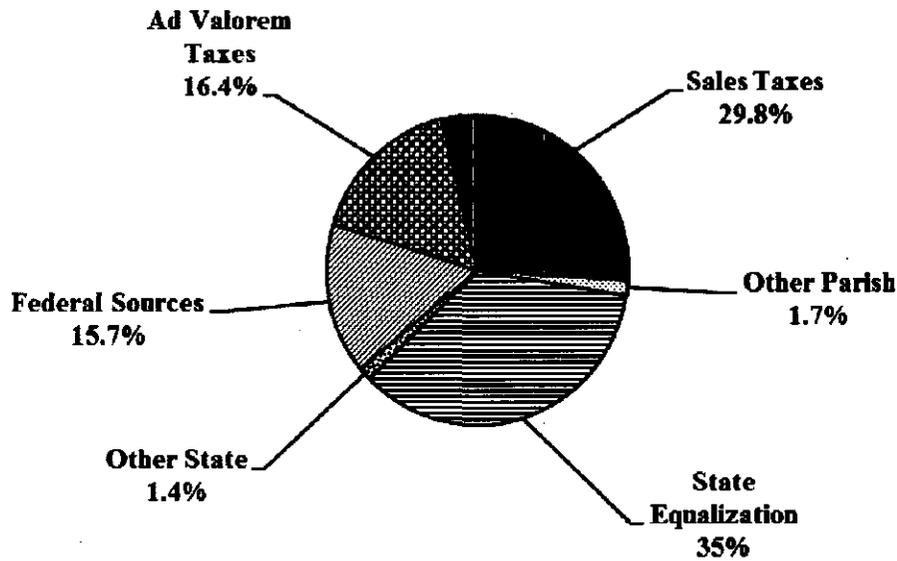
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Governmental Funds Revenue Sources	2011 Amount	Percent of Total	Increase (Decrease) From 2010	Percent of Increase (Decrease)	2010 Amount
Parish Sources:					
Ad Valorem Taxes	\$ 53,804,478	16.4%	\$ 1,436,250	2.7%	\$ 52,368,228
Sales Taxes	98,096,299	29.8%	7,349,973	8.1%	90,746,326
Other	5,491,032	1.7%	(373,908)	-6.4%	5,864,940
Total Parish Sources	157,391,809	47.9%	8,412,315	5.6%	148,979,494
State Sources:					
Equalization	115,196,155	35.0%	1,795,063	1.6%	113,401,092
Other	4,544,079	1.4%	(2,755,799)	-37.8%	7,299,878
Total State Sources	119,740,234	36.4%	(960,736)	-0.8%	120,700,970
Federal Sources	51,637,677	15.7%	(928,329)	-1.8%	52,566,006
Total Revenues	\$ 328,769,720	100.0%	\$ 6,523,250	2.0%	\$ 322,246,470

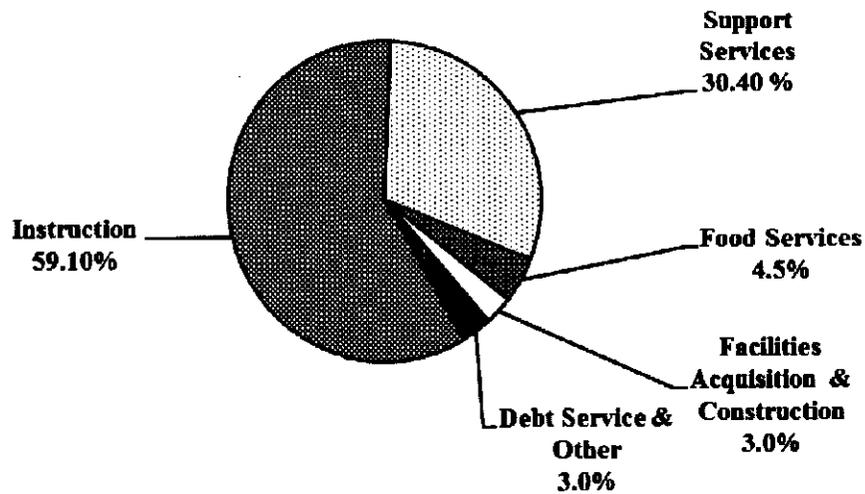
Governmental Funds Expenditures	2011 Amount	Percent of Total	Increase (Decrease) From 2010	Percent of Increase (Decrease)	2010 Amount
Instruction:					
Regular Programs	\$ 112,207,741	35.1%	\$ 1,037,360	0.93%	\$ 111,170,381
Special Education Programs	43,499,584	13.5%	(2,697,760)	-5.84%	46,197,344
Special Programs	16,475,528	5.1%	(988,601)	-5.66%	17,464,129
Other	17,285,199	5.4%	67,715	0.39%	17,217,484
Total Instruction	189,468,052	59.10%	(2,581,286)	-1.34%	192,049,338
Support Services:					
Pupil Support	19,972,935	6.2%	(1,088,000)	-5.17%	21,060,935
Instructional Staff Support	12,295,084	3.8%	(472,708)	-3.70%	12,767,792
General Administration	4,632,612	1.4%	635,719	15.91%	3,996,893
School Administration	14,212,612	4.4%	(93,029)	-0.65%	14,305,641
Business Services	2,735,588	0.9%	(33,730)	-1.22%	2,769,318
Operations & Maintenance	21,317,016	6.6%	(884,413)	-3.98%	22,201,429
Student Transportation	20,115,767	6.3%	325,722	1.65%	19,790,045
Central Services	2,707,020	0.8%	(46,444)	-1.69%	2,753,464
Total Support Services	97,988,634	30.40%	(1,656,883)	-1.66%	99,645,517
Food Services	14,495,527	4.5%	409,718	2.91%	14,085,809
Community Services	50,978	0.0%	42,138	476.67%	8,840
Facilities Acquisition /Const.	9,596,922	3.0%	2,263,951	30.87%	7,332,971
Debt Service	9,788,997	3.0%	(625,050)	-6.00%	10,414,047
Total Expenditures	\$ 321,389,110	100.0%	\$ (2,147,412)	-0.66%	\$ 323,536,522

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

**2010-2011 Governmental Funds
Revenues by Category**



**2010-2011 Governmental Funds
Expenditures by Category**

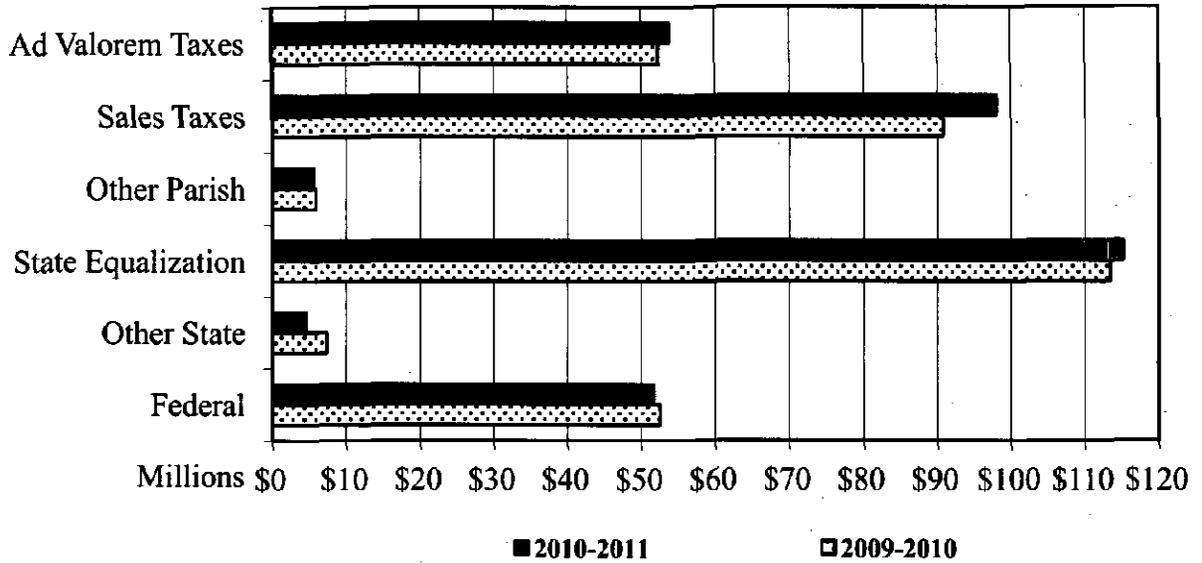


Data Source: Statement of Revenues, Expenditures, and Changes in Fund Balances

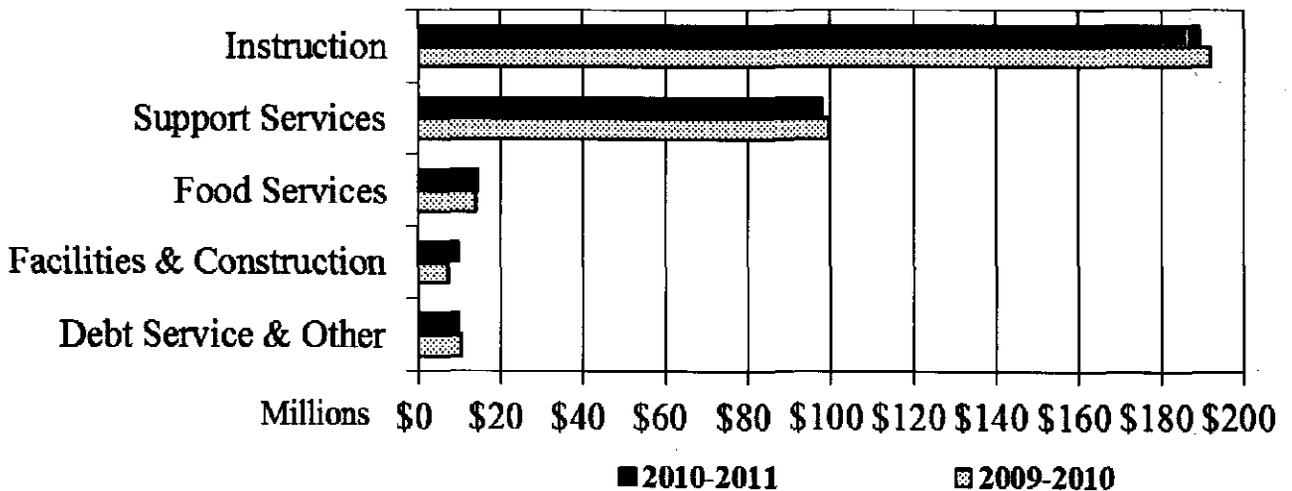
Note: The above graphs present information on a fund basis which uses modified accrual accounting. Therefore, this graph will differ from graphical information presented earlier in this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Revenues by Major Source
Fiscal Comparison- Governmental Funds



Expenditures by Major Category
Fiscal Comparison - Governmental Funds



MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

The General Fund is the chief operating fund of the School System. Pursuant to GASB Pronouncement 54, fund balance in the General Fund is now divided into the following classifications: 1) *nonspendable* – not in spendable form such as inventories; 2) *restricted* – externally enforceable limitations on use such as constitutional provisions or legislation; 3) *committed* – self-imposed limitations by formal action of government's highest level decision-making authority; 4) *assigned* – limitations resulting from intended use as identified by less formal action as required by committed classification; and 5) *unassigned* – all spendable amounts not included in any other classification. At the end of this year, Fund Balance in the General Fund totaled \$64,272,447. This balance included \$42,670,583 of committed fund balance which provided for \$34.1 million of economic stabilization funds (15% of actual expenditures to buffer against any future economic downturns) and 8.3 million of funds committed to insurance or contracted related obligations. Unassigned fund balance of \$19,839,458 together with the economic stabilization funds represent about 22% of total General Fund expenditures. Key factors affecting the General Fund are as follows:

- The fund balance of the School System's General Fund increased by \$3,479,183 during the current fiscal year. This figure includes net income of \$586,320 due to activity of the self-funded insurance program that is accounted for in the General Fund for reporting purposes. It is the goal of administration that the self-funded insurance program, at a minimum, operates on a break-even basis. In order to help maintain this goal, changes were made to the health plan. Effective July 2010, premiums were increased by 12%; deductibles, co-pays and out of pocket maximums were also increased.
- Sales tax collections in the General Fund reflected an increase over last year of about \$1.8 million or 3%. The previous two years reported decreases and were preceded by sixteen years of increases. The slight increase experienced in the current year is encouraging but administration is moving forward with conservative financial planning given the inconsistent results of the most recent three years.
- General Fund Ad-Valorem tax revenue increased \$1,437,655 over the previous fiscal year. This was caused by new property being added to the tax roll.
- The health insurance plan allows employees to choose from three different plans of varying costs and benefits. In addition, a third-party Medicare supplement option is offered to eligible retirees in lieu of maintaining coverage with the School System. This supplement offers better benefits to retirees at a lower cost. Activity of the self-funded insurance program is accounted for in the General Fund. Revenues for this program exceeded expenditures paid by \$586,320. This increased the amount of fund balance reserved for that purpose to \$4,850,117. Over the past few years \$7 million of funds from the health plan activity was accumulated in General Fund for deposit to an irrevocable OPEB trust. During the current fiscal year, the board created an irrevocable OPEB trust and made an initial deposit of \$3 million to offset an accrual booked in the previous year. A second deposit of \$4 million was made to bring the initial total contribution to \$7 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

For the reader's information and convenience, a detailed breakdown of General Fund revenues and expenditures is provided in the optional Other Supplementary Information section of this document.

The 2002 Sales Tax Fund is a special revenue fund created to account for the revenues and expenditures of a sales tax that was passed by voters in 2001, with actual collections beginning in January of 2002. The tax is dedicated to teacher salaries and benefits. The emphasis of the tax is to fund teacher raises, targeted Instructional counseling, teacher professional development, lower class size, tutoring, and extra instruction to students. In addition, the Board determines if an annual excess distribution should be declared in September of each year. In September 2010, the Board declared an excess of \$1,158,579. This amount was divided among classroom teachers and each eligible teacher was paid \$380.95 in October 2010. In May 2011, each teacher was paid \$46.54 for the amount of interest the fund earned in the previous fiscal year. In total, each eligible teacher received an additional \$427.49 from payments funded by the 2002 tax in fiscal year 2010-2011. This is in addition to the 11.65% raise initially funded by the tax in 2002 and continuation of a permanent \$1,000 teacher raise funded by this tax in fiscal year 2008-2009. In the current fiscal year this fund experienced an excess of revenues over expenditures of \$2,559,835 which increased ending fund balance to \$13,532,854.

The Sales Tax Revenue Bonds Fund is a debt service fund that accumulates monies for the payment of principal, interest and related expenses for School System debt that is paid by sales tax revenues. This fund experienced a small increase in fund balance of \$67,307. Since this is a debt service fund, budgetary comparisons are not included in Required Supplementary Information. However, a budgetary comparison with comparative actual amounts for the previous fiscal year is provided in the optional section entitled Other Supplementary Information.

General Fund Budgetary Highlights

Differences between total expenditures in the original General Fund budget and the final amended budget were \$2,875,716, a 1.2% net increase in expenditures, and \$5,071,584, a 2.3% net increase in revenues. The largest increase to budgeted revenues was sales taxes which increased by \$7.2 million. The original budget was based on the assumption that collections would continue to decrease but at a lesser rate than in the previous year. Actual collections increased over the prior year, requiring a budget revision to reflect the upswing in collections. The amount budgeted for ad valorem taxes had to be increased by about \$4 million to recognize an increase in collections over the prior year rather than the anticipated decrease that was reflected in the original budget. The budget for State sources was decreased by more than \$4.5 million to reflect a decrease in anticipated grant funding.

The School System experienced a small, positive budget variance in revenues of \$429,974, and a positive variance of \$2,472,734 in expenditures. Some of the larger positive variances were caused by slightly over-estimating needs in instructional staff support services, school administration, and student transportation services. The largest positive variance was in operation and maintenance of plant services and was caused by salaries coming in under budget for custodians and skilled craftsman. The largest negative variance of \$546,871 was in regular programs and was caused by underestimated salary expense for elementary and secondary teachers.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The School System's total investment in capital assets is \$254,559,935 an increase of \$10,260,496 over last fiscal year. This investment includes land, buildings, furniture, equipment and construction in progress. The vast majority of this amount consists of buildings and improvements of \$214,659,392. Some of the improvements added this year consisted of HVAC upgrades and replacements, parking lot and driveway improvements, roof replacements, and electrical and lighting upgrades. Other improvements include new fire alarm and intercom systems at several schools.

By function, about 74% of our capital assets are used for direct instruction. Additional information on the School System's capital assets, including information on depreciation, can be found in Note 7 of the Notes to the Basic Financial Statements section of this document.

Debt

In March 2011, the School System received loan proceeds of \$10 million from the issuance of Qualified School Construction Bonds (QSCB). These are taxable bonds issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA) with a goal of 0% interest costs to the School Board. Bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The bonds were purchased by JPMorgan Chase Bank, N. A. and have a 0% interest rate. Approximately \$6 million of the bond proceeds will target the replacement of chillers, boilers, and fan coil units. The remaining \$4 million will mainly target electrical upgrade projects with a concentration on lighting upgrades and the replacement of fire alarm and intercom systems at various schools.

In April 2010, Standard & Poors Ratings Service affirmed the bond rating of the School System as AA with a stable outlook. Standard & Poors stated that the affirmation "reflects expanding economic and retail bases and the expectation that pledged sales tax revenues will continue to provide strong future debt service coverage levels". Other items mentioned as rationale for the AA rating was the parish's position as a regional retail, trade, and service center with healthy sales tax revenues, resulting in very strong coverage. The rating of AA is the most current rating issued by Standard & Poors.

In 2010, Fitch Ratings recalibrated the bond rating of the School System's debt to AA with a stable outlook from AA-. This recalibration was part of an effort by Fitch to ensure a greater degree of comparability across Fitch's global portfolio of credit ratings. In Fitch's rationale for a previous upgrade from A+ to AA-, they mention that the School System has maintained solid General Fund reserves in order to offset the inherent volatility of sales tax revenues and has a highly diversified parish tax base with steady taxable valuation growth and moderate debt levels. The rating of AA is the most current rating issued by Fitch Ratings.

Moody's justified its A1 rating on continued strong debt service coverage and improved General Fund balance support. Another plus mentioned is the diversity and size of the parish's tax base; with the top ten taxpayers only accounting for 11% of the total tax bases. They also mention that the parish has a high per

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

capita income and is home to the University of Louisiana at Lafayette with an enrollment of more than 15,000 students. The rating of A1 is the most current rating issued by Moody.

The Lafayette Parish School Board Bonds are rated as follows:

	Moody's Investors Services	Standard & Poors Ratings Service	Fitch Ratings
G.O. Bonds / School District #1	A2	AA	AAA
Sales Tax Revenue Bonds	A1	AA	AA

In Louisiana, the limitation of the amount of general obligation debt the School System may issue is 35 percent of its total assessed valuation. The current debt limitation for the Lafayette Parish School System is \$691,311,738. In 2009, all general obligation debt was paid off. This was the first year since 1928 that the School System did not have outstanding general obligation debt.

The computation of the legal debt margin is disclosed in Table XV of the Statistical Section of this document. Additional and more detailed information on the School System's long term liabilities can be found in Note 9 of the Notes to the Basic Financial Statements section of this document.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

During the budget process, economic activity and projections are reviewed. As of October 2011, Lafayette Parish had an unemployment rate of 5.0%. According to Dr. Loren Scott, a noted state economist, the Lafayette metropolitan area should see 2,200 more jobs in 2012 and another 2,000 more in 2013. Dr. Scott states that the state as a whole has done remarkably well during the national recession and that Louisiana didn't lose any jobs until January 2009 and then fell only 2 percent. The state as a whole should see employment rise by 14,200 jobs in 2012 and 14,800 jobs in 2013.

In addition, continued world demand for petroleum and new discoveries of large oil reserves in the Gulf of Mexico and natural gas reserves in Northwest Louisiana will further fuel economic activity in the region. More detailed economic information can be found in the letter of transmittal of this document.

The unified budget for fiscal year 2011-2012 was adopted in June 2011. The unified budget, which contained budgets of all funds, projected expenditures of \$395,001,944. The net effect of certain expenditure reductions resulted in a small surplus in the General Fund. These expenditure reductions

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

included cuts to central office cost centers, alignment to the student/teacher ratios, and streamlining of educational program costs.

The largest revenue item in the General Fund budget is \$119,905,075 for public school fund equalization, which is our main source of state funding. This represents a slight increase over prior year due mainly to a projected increase in student enrollment. This state funding is computed using a complicated formula that takes many variables into consideration to determine what funding each district will receive. The largest increase in budgeted expenditures was in benefits which increased over \$8 million to a total of \$60,013,479. This increase was caused by an increase in retirement rates and the costs of providing health insurance.

The School Board has a policy which requires a free fund balance of 15% of budgeted operating expenditures. Based on the 2011-2012 budget, the policy requires a free fund balance of approximately \$36 million. Due to recent positive financial results, the free fund balance now exceeds Board policy.

The Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of sales tax collections into consideration, the administration would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. We are pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

TAX RATES IN EFFECT FOR FISCAL YEAR 2011-2012

The tax rates that will be effective in the 2011-2012 fiscal year are as follows:

<u>Property Taxes</u>	<u>Rate</u>
Constitutional	4.59 mills
Special School Tax	7.27 mills
Special School Improvement	5.00 mills
School Operational	16.70 mills
School District #1 – Debt (retired in 08-09)	<u>.00 mills</u>
Total	<u>33.56 mills</u>

<u>Sales and Use Taxes</u>	
Debt and General Operations – 1965	1.0%
Dedicated to Six Priorities – 1988	.5%
Teacher Salaries and Benefits – 2002	<u>.5%</u>
Total	<u>2.0%</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2011

The debt associated with Consolidated School District #1 was retired in fiscal year 2008-2009 with funds collected in fiscal year 2007-2008. As a result, the School System no longer assesses a millage for debt service. Fiscal year 2007-2008 was the first time in over 80 years a millage was not assessed for debt service.

REQUESTS FOR INFORMATION

This document is designed to provide a general overview of the Lafayette Parish School System's finances to all interested citizens and entities. The staff and administration of the Lafayette Parish School System takes pride in the quality and accessibility of the fiscal information it provides and welcomes requests for additional information or explanation.

Questions concerning any of the information provided in this report or requests for additional information can be obtained as follows:

Written requests:

Matthew W. Dugas, C.P.A.
Director of Finance
Lafayette Parish School System
P O Box 2158
Lafayette LA 70502-2158

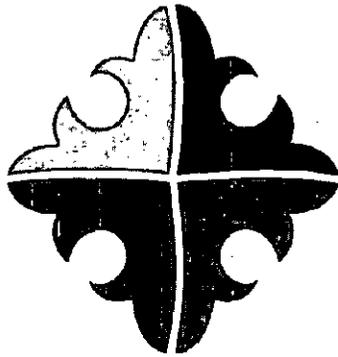
Telephone or fax requests:

Telephone: 337-521-7307
Fax: 337-233-0782

Email requests:

mwdugas@lpssonline.com

Additional information about the School System and individual schools within the system can be found by accessing our website at www.lpssonline.com.



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



Government-Wide Financial Statements

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Net Assets
June 30, 2011

Governmental
Activities

ASSETS

Cash and interest-bearing deposits	\$ 155,702,071
Investments	699,540
Receivables, net	1,011,490
Due from other governmental agencies	11,280,148
Prepaid items	1,383,969
Inventories	1,440,896
Unamortized bond issuance costs	701,169
Capital assets:	
Land and construction in progress	10,644,246
Capital assets, net	<u>117,926,685</u>
 TOTAL ASSETS	 <u>300,790,214</u>

LIABILITIES

Accounts, salaries and other payables	40,402,443
Unearned revenue	434,727
Interest payable	600,858
Long-term liabilities	
Due within one year	9,873,153
Due in more than one year	<u>213,114,425</u>
 TOTAL LIABILITIES	 <u>264,425,606</u>

NET ASSETS

Invested in capital assets, net of related debt	52,462,618
Restricted for:	
Teachers salaries and benefits	13,532,854
Debt service	26,728,504
Unrestricted (deficit)	<u>(56,359,368)</u>
 TOTAL NET ASSETS	 <u>\$ 36,364,608</u>

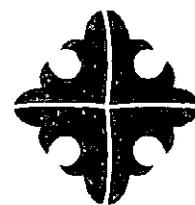
The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Activities
For the Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 128,107,917	\$ -	\$ 6,208,061	\$ (121,899,856)
Special education programs	49,689,480	267,920	8,057,201	(41,364,359)
Vocational education programs	8,685,023	-	652,505	(8,032,518)
Other instructional programs	10,081,674	-	301,606	(9,780,068)
Special programs	18,334,304	-	16,416,008	(1,918,296)
Adult and continuing education programs	748,239	-	560,126	(188,113)
Support services:				
Pupil support services	22,543,715	-	6,376,822	(16,166,893)
Instructional staff support services	14,242,723	-	4,610,270	(9,632,453)
General administration	5,278,999	-	215,433	(5,063,566)
School administration	16,335,523	-	86,173	(16,249,350)
Business services	3,142,286	-	-	(3,142,286)
Plant services	22,490,845	-	172,347	(22,318,498)
Student transportation services	22,025,046	-	430,866	(21,594,180)
Central services	3,009,448	-	-	(3,009,448)
Non-instructional services:				
Food services	15,669,012	2,193,952	9,810,501	(3,664,559)
Community service programs	69,197	-	-	(69,197)
Interest on long-term debt	<u>2,758,904</u>	<u>-</u>	<u>-</u>	<u>(2,758,904)</u>
Total governmental activities	<u>\$ 343,212,335</u>	<u>\$ 2,461,872</u>	<u>\$ 53,897,919</u>	<u>\$ (286,852,544)</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				53,804,478
Sales and use taxes, levied for general purposes				90,621,113
Sales and use taxes, levied for debt service				7,475,186
State revenue sharing				1,973,778
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				115,196,155
State source - PIPS				309,709
Interest and investment earnings				1,370,227
Miscellaneous				<u>1,659,283</u>
Total general revenues				<u>272,409,929</u>
Change in net assets				(14,442,615)
Net assets - July 1, 2010				<u>50,807,223</u>
Net assets - June 30, 2011				<u>\$ 36,364,608</u>

The accompanying notes are an integral part of the basic financial statements.



Fund Financial Statements

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Balance Sheet - Governmental Funds
June 30, 2011

	General	2002 Sales Tax	Sales Tax Revenue Bonds	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 86,201,992	\$16,093,572	\$10,205,627	\$43,200,880	\$155,702,071
Investments	10,187	4,837	11,099	673,417	699,540
Receivables -					
Accounts	856,524	-	-	-	856,524
Accrued interest	51	-	-	5,095	5,146
Due from other funds	15,016,825	1,927,901	623,659	4,136,372	21,704,757
Due from other governmental agencies	527,878	-	-	10,752,270	11,280,148
Other	77,940	-	-	71,880	149,820
Prepaid items	1,383,969	-	-	-	1,383,969
Inventories, at cost	210,901	-	-	1,229,995	1,440,896
Total assets	<u>\$ 104,286,267</u>	<u>\$18,026,310</u>	<u>\$10,840,385</u>	<u>\$60,069,909</u>	<u>\$193,222,871</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 2,370,503	\$ -	\$ -	\$ 1,184,932	\$ 3,555,435
Contracts payable	-	-	-	1,379,285	1,379,285
Retainage payable	-	-	-	295,223	295,223
Accrued salaries payable	16,691,496	-	-	-	16,691,496
Claims payable	2,862,545	-	-	-	2,862,545
Due to other funds	3,009,824	4,493,456	3,600	14,197,877	21,704,757
Due to other governmental units	22,766	-	-	5,893	28,659
Unearned revenue	3,111	-	-	431,616	434,727
Accrued liabilities	15,035,774	-	-	-	15,035,774
Deposits payable	17,801	-	-	-	17,801
Total liabilities	<u>40,013,820</u>	<u>4,493,456</u>	<u>3,600</u>	<u>17,494,826</u>	<u>62,005,702</u>
Fund balances-					
Nonspendable	1,594,870	-	-	1,229,995	2,824,865
Restricted	-	13,532,854	10,836,785	1,625,172	25,994,811
Committed	41,670,583	-	-	6,007,340	47,677,923
Assigned	1,167,536	-	-	33,712,576	34,880,112
Unassigned	19,839,458	-	-	-	19,839,458
Total fund balances	<u>64,272,447</u>	<u>13,532,854</u>	<u>10,836,785</u>	<u>42,575,083</u>	<u>131,217,169</u>
Total liabilities and fund balances	<u>\$ 104,286,267</u>	<u>\$18,026,310</u>	<u>\$10,840,385</u>	<u>\$60,069,909</u>	<u>\$193,222,871</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2011**

Total fund balances for governmental funds at June 30, 2011		\$131,217,169
Cost of capital assets at June 30, 2011:	\$254,559,935	
Less: Accumulated depreciation as of June 30, 2011:		
Buildings	(105,543,780)	
Furniture and equipment	<u>(20,445,224)</u>	128,570,931
Long-term liabilities at June 30, 2011:		
Bonds and certificates of indebtedness payable	(80,698,390)	
Capital lease payable	(249,923)	
Insurance claims payable	(4,778,153)	
Compensated absences payable	(6,561,074)	
Net OPEB obligation payable	(130,700,038)	
Accrued interest payable	<u>(600,858)</u>	(223,588,436)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Group health insurance claims payable		(536,225)
Unamortized bond issuance costs		<u>701,169</u>
Net assets at June 30, 2011		<u>\$ 36,364,608</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2011

	2002 Sales Tax	Sales Tax Revenue Bonds	Other Governmental	Total	
	General	Tax	Bonds	Governmental	Total
REVENUES					
Parish sources:					
Ad valorem taxes	\$53,804,478	\$ -	\$ -	\$ -	\$ 53,804,478
Sales taxes	56,483,641	22,862,655	7,475,186	11,274,817	98,096,299
Interest	-	-	-	15,800	15,800
Other	1,573,208	155,974	115,372	3,630,678	5,475,232
Total parish sources	111,861,327	23,018,629	7,590,558	14,921,295	157,391,809
State sources	115,615,695	-	-	4,124,539	119,740,234
Federal sources	800,081	-	-	50,837,596	51,637,677
Total revenues	228,277,103	23,018,629	7,590,558	69,883,430	328,769,720
EXPENDITURES					
Current:					
Instruction -					
Regular programs	92,697,341	14,245,661	-	5,264,739	112,207,741
Special education programs	32,618,331	3,001,524	-	7,879,729	43,499,584
Vocational education programs	6,342,277	1,078,073	-	443,453	7,863,803
Other instructional programs	7,551,494	651,834	-	572,122	8,775,450
Special programs	346,572	27,637	-	16,101,319	16,475,528
Adult and continuing education programs	80,576	2,571	-	562,799	645,946
Support services -					
Pupil support services	12,785,473	938,328	-	6,249,134	19,972,935
Instructional staff support services	7,471,472	319,955	-	4,503,657	12,295,084
General administration	3,944,882	192,492	7,900	487,338	4,632,612
School administration	14,132,882	-	-	80,092	14,212,974
Business services	2,686,942	719	-	47,927	2,735,588
Operation and maintenance of plant services	20,747,083	-	-	569,571	21,316,654
Student transportation services	19,683,992	-	-	431,775	20,115,767
Central services	2,704,620	-	-	2,400	2,707,020
Non-instructional services -					
Food services	414,316	-	-	14,081,211	14,495,527
Community service operations	50,978	-	-	-	50,978
Facilities acquisition and construction	8,036	-	-	9,588,886	9,596,922
Debt service:					
Principal retirement	63,181	-	5,030,000	1,837,750	6,930,931
Interest and fiscal charges	13,962	-	2,385,351	458,753	2,858,066
Total expenditures	224,344,410	20,458,794	7,423,251	69,162,655	321,389,110
Excess of revenues over expenditures	3,932,693	2,559,835	167,307	720,775	7,380,610
OTHER FINANCING SOURCES (USES)					
Proceeds from the issuance of debt	-	-	-	10,000,000	10,000,000
Proceeds from the issuance of refunding bonds	-	-	-	3,402,000	3,402,000
Payment to refunded bonds escrow agent	-	-	-	(3,340,000)	(3,340,000)
Transfers in	2,322,046	-	-	6,196,280	8,518,326
Transfers out	(2,775,556)	-	(100,000)	(5,642,770)	(8,518,326)
Total other financing sources (uses)	(453,510)	-	(100,000)	10,615,510	10,062,000
Net change in fund balances	3,479,183	2,559,835	67,307	11,336,285	17,442,610
FUND BALANCES, BEGINNING	60,793,264	10,973,019	10,769,478	31,238,798	113,774,559
FUND BALANCES, ENDING	\$64,272,447	\$13,532,854	\$10,836,785	\$42,575,083	\$131,217,169

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2011

Total net change in fund balances for the year ended June 30, 2011 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 17,442,610
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Facilities acquisition, construction costs and equipment which are considered as expenditures on Statement	\$ 10,890,768	
Depreciation expense for year ended June 30, 2011	(7,092,906)	
Loss on disposition of equipment for year ended June 30, 2011	(9,423)	3,788,439
<p>Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and transfer to paying agent are expenditures in the governmental funds but reduce the liability in the statement of activities.</p>		
Bond proceeds	(13,402,000)	
Principal payments	6,930,931	
Payment to refunded bonds escrow agent	3,340,000	(3,131,069)
<p>Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Amortization of bond premium	302,574	
Amortization of loss on bond refunding	(173,787)	
Amortization of bond issuance costs	(84,636)	44,151
Less: Excess of compensated absences earned over compensated absences used		(65,118)
Less: Net OPEB obligation for year ended June 30, 2011		(33,603,281)
Less: Group health insurance claims requiring the use of current economic resources which were previously accrued and recorded as an expense in the statement of activities		(159,696)
Add: Excess of insurance claims incurred over claims paid		1,186,338
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		55,011
Total change in net assets for the year ended June 30, 2011 per Statement of Activities		\$ (14,442,615)

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Fiduciary Net Assets
June 30, 2011

	<u>Agency Funds</u>	<u>Private Purpose Trust Funds</u>	<u>Other Post Employment Benefits Trust Fund</u>
ASSETS			
Cash and interest-bearing deposits	\$ 12,420,619	\$ -	\$ 130,219
Investments	635,728	41,448	6,976,173
Accrued interest receivable	<u>-</u>	<u>-</u>	<u>57,309</u>
Total assets	<u>13,056,347</u>	<u>41,448</u>	<u>7,163,701</u>
LIABILITIES			
Accounts payable	-	-	7,628
Due to other governmental units	9,250,209	-	-
School activity funds payable	<u>3,806,138</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>13,056,347</u>	<u>-</u>	<u>7,628</u>
NET ASSETS			
Restricted for specific purposes	-	41,448	-
Assets held in trust for OPEB benefits	<u>-</u>	<u>-</u>	<u>7,156,073</u>
Total net assets	<u>\$ -</u>	<u>\$ 41,448</u>	<u>\$ 7,156,073</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2011

	<u>Private Purpose Trust Funds</u>	<u>Other Post Employment Benefits Trust Fund</u>
ADDITIONS		
Employer contributions	\$ -	\$ 7,078,803
Investment income:		
Net increase in fair value of investments	-	29,489
Interest	<u>77</u>	<u>68,790</u>
Total additions	<u>77</u>	<u>7,177,082</u>
DEDUCTIONS		
Special programs	2,732	-
Investment expenses	<u>-</u>	<u>21,009</u>
Total deductions	<u>2,732</u>	<u>21,009</u>
Change in net assets	(2,655)	7,156,073
Net assets - beginning	<u>44,103</u>	<u>-</u>
Net assets - ending	<u>\$ 41,448</u>	<u>\$ 7,156,073</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Lafayette Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within Lafayette Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 40 schools within the parish with a total enrollment of 30,446 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The *General Fund* is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The *2002 Sales Tax Special Revenue Fund* accounts for the collection of a one-half cent sales tax dedicated to paying the costs of salaries and related benefits of classroom teachers.

The *Sales Tax Revenue Bond Debt Service Fund* accounts for the accumulated resources for and the payment of the sales tax revenue bonds principal, interest, and related costs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for a portion of the proceeds of a 1% sales tax, various sales tax revenue bond proceeds and other revenue sources.

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the private purpose trust funds, other post employment benefits trust funds and the agency funds.

Private-purpose trust funds – accounts for the receipt and distribution of contributions from private sources restricted for scholarships, student loans, athletics, and educational assistance.

Other Post Employment Benefits Trust Fund – accounts for the assets held in an irrevocable trust for payment of retirees' health benefits.

The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The private purpose trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Private purpose trust fund equity is classified as net assets.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions." The effect of interfund borrowings and transfers has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. The School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period or 6 months for FEMA reimbursements. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received from the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The agency and the private purpose trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Unearned Revenues

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

D. Assets, Liabilities and Equity

Cash and interest-bearing deposits

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board.

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2011, are recorded as prepaid items. The School Board utilizes the consumption method to account for prepaid items.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Inventories

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 55 years
Furniture and equipment	5 - 20 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Compensated Absences

Teachers and other nine-month employees accrue ten days sick leave per year, which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve-month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and may be carried over, not to exceed a total of 10 days.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that has matured is reported as expenditures and a current fund liability of the governmental fund that will pay it. In the government-wide statements, the total amount of vested or accumulated sick leave is recorded as long-term debt.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2011.

At June 30, 2011, employees of the School Board have accumulated and vested \$6,561,074 of compensated absence benefits payable.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements. All of the School Board's long-term debt is used in governmental fund operations.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

All long-term debt to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, sales tax bonds, lease revenue bonds, and capital lease payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2011, the School Board reported \$40,261,358 of restricted net assets, all of which were restricted by enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

During fiscal year 2011, the School Board members established a stabilization policy. Under this policy, a portion of the fund balance of the General Fund is committed for stabilization arrangements, such as might be needed in emergency situations. The policy states that, at fiscal year end, an amount approximately equal to 15 percent of the total General fund budgeted operated expenditures is committed for use in covering Board declared emergencies, including natural disasters. At June 30, 2011, \$34,108,579 of the fund balance for the General Fund was reported as committed for economic stabilization.

E. Budget Practices

State statute requires budgets to be adopted for the general fund and all special revenue funds no later than September fifteenth of each year. In June the Superintendent submits to the Board proposed annual budgets for the general fund, special revenue funds, debt service funds, and capital projects funds. Public hearings are conducted, prior to the Board's approval, to obtain public comments. The budget includes proposed expenditures and the means of financing them.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The budgets for the General Fund, special revenue funds, and debt service funds are prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The capital projects funds budgets are prepared on a project basis and, therefore, are not presented.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a commitment of fund balance on the balance sheet.

G. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 4
Sales taxes	See Note 13

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

I. Report Reclassification

Certain previously reported amounts for the year ended June 30, 2010 have been reclassified to conform to the June 30, 2011 classifications.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2011, the School Board had cash and interest-bearing deposits (book balances) totaling \$168,252,909 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 1,176,827	\$ 1,886,697	\$ 3,063,524
Interest-bearing accounts	153,925,244	10,578,621	164,503,865
Time deposits	600,000	85,520	685,520
Total	<u>\$155,702,071</u>	<u>\$ 12,550,838</u>	<u>\$168,252,909</u>

These deposits are stated at cost, which approximates fair value. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2011, are secured as follows:

Bank balances	\$ 175,558,588
Federal deposit insurance	5,141,761
Pledged securities	170,416,827
Total federal insurance and pledged securities	<u>\$ 175,558,588</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Pledged securities in the amount of \$170,416,827 were exposed to custodial credit risk. These securities include uninsured or unregistered investments for which the securities are held by the bank, or by its trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board does not have a policy for custodial credit risk.

(3) Investments

At June 30, 2011, the School Board's investments totaled \$8,352,889 as follows:

Description	
Governmental Activities:	
Louisiana Asset Management Pool (LAMP)	\$ 32,874
U.S. Treasury Securities	666,666
Total governmental activities	\$ 699,540
Fiduciary Funds:	
Louisiana Asset Management Pool (LAMP)	\$ 677,176
Mortgage backed securities	2,361,894
Corporate bonds	4,614,279
Total fiduciary funds	\$ 7,653,349
Total investments	\$ 8,352,889

LAMP investments:

In accordance with GASB Codification Section 150.128, the investment in LAMP is not exposed to custodial credit risk, and is not categorized in the three categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

Credit risk is the risk that an issuer or other counterparty to an investment will be unable to meet its obligations. Interest rate risk is the risk that changes in interest rates will adversely affect the estimated fair value of an investment. Investments in LAMP are not exposed to credit risk and interest rate risk. LAMP has a fund rating of AAAM issued by Standard & Poors. This rating is given to a fund that has extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks.

LAFAYETTE PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

Other investments:

The School Board's other investments consist of investments set aside in the other postemployment benefits trust fund for the payment of retiree health insurance and investments set aside for the payment of a QSCB Bond accounted for in a debt service fund. The School Board has reported their other investments (excluding LAMP) at fair value at June 30, 2011. Fair value was determined by obtaining "quoted" year-end market prices.

A. Other Postemployment Benefits Trust Fund:

The School Board follows the state law regarding investments in post employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162.

Interest rate risk: The state law does not address specific policies for managing interest rate risk. The following provides information about interest rate risk associated with the other post employment benefits trust fund:

Description of Investment	Fair Value	Maturity		
		Less than 1 Year	1 - 3 Years	3 - 5 Years
Mortgage backed securities	\$2,361,894	\$300,150	\$1,075,682	\$986,062
Corporate bonds	4,614,279	308,435	2,144,124	2,161,720
Total	\$6,976,173	\$608,585	\$3,219,806	\$3,147,782

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Credit rate risk: The credit rate risk of the other postemployment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

	Fair Value	Rating by Standard & Poor's			
		AAA	AA	A	BBB
Mortgage backed securities	\$2,361,894	\$2,361,894	\$ -	\$ -	\$ -
Corporate bonds	4,614,279	-	394,290	2,276,875	1,943,114
Total	\$6,976,173	\$2,361,894	\$394,290	\$2,276,875	\$1,943,114

Concentration of credit risk: R.S. 33:5162 provides that all fixed income investments be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2011, no more than 5 percent of the other post employment benefits trust fund's total investments were investments in any single issue.

B. Other Debt Service Fund:

Interest rate risk: The other debt service fund includes investments in U.S. Treasury Securities with a fair value of \$666,666 at June 30, 2011. They have a maturity of greater than ten years.

Credit rate risk: The investments are rated AAA by Standard & Poor's.

(4) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2011, taxes were levied by the School Board on July 15, 2009 and were billed to taxpayers by the Assessor in November 2010. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2011, taxes were levied on property with net assessed valuations totaling \$1,629,435,454 and were dedicated as follows:

Constitutional school tax	4.59 mills
Special schools maintenance and operational tax	7.27 mills
Special schools improvement tax	5.00 mills
School operations tax (1985)	<u>16.70</u> mills
Total assessment	<u>33.56</u> mills

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Gross taxes levied for the current fiscal year totaled \$54,683,954. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$51,841,220.

(5) Receivables

At June 30, 2011, receivables consisted of the following:

Accounts	\$ 856,524
Accrued interest	5,146
Other	<u>149,820</u>
	<u>\$1,011,490</u>

(6) Due from Other Governmental Agencies

At June 30, 2011, due from other governmental agencies consisted of the following:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$10,752,270
Other municipalities and agencies for taxes and various other reimbursements	<u>527,878</u>
	<u>\$11,280,148</u>

(7) Capital Assets

Capital assets balances and activity for the year ended June 30, 2011 is as follows:

	Balance 7/1/2010	Additions	Deletions	Balance 6/30/2011
Capital assets not being depreciated:				
Land	\$ 6,373,383	\$ -	\$ -	\$ 6,373,383
Construction in progress	1,961,332	6,821,899	4,512,368	4,270,863
Other capital assets:				
Building and improvements	207,362,773	7,320,619	24,000	214,659,392
Furniture and equipment	<u>28,601,951</u>	<u>1,260,618</u>	<u>606,272</u>	<u>29,256,297</u>
Total	<u>244,299,439</u>	<u>15,403,136</u>	<u>5,142,640</u>	<u>254,559,935</u>
Less accumulated depreciation:				
Building and improvements	100,628,127	4,939,653	24,000	105,543,780
Furniture and equipment	<u>18,888,820</u>	<u>2,153,253</u>	<u>596,849</u>	<u>20,445,224</u>
Total	<u>119,516,947</u>	<u>7,092,906</u>	<u>620,849</u>	<u>125,989,004</u>
Net capital assets	<u>\$124,782,492</u>	<u>\$8,310,230</u>	<u>\$4,521,791</u>	<u>\$128,570,931</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,373,971
Special education programs	788,675
Vocational education programs	110,436
Other instructional programs	141,051
Special programs	227,233
Adult and continuing education programs	33,920
Pupil support services	290,391
Instructional staff support services	363,715
General administration	466,374
School administration	250,404
Business services	80,778
Operation and maintenance of plant services	32,969
Student transportation services	519,023
Central services	118,576
Food services	294,330
Community service programs	1,060
Total depreciation expense	<u>\$ 7,092,906</u>

(8) Accounts, Salaries, and Other Payables

At June 30, 2011, accounts, salaries, and other payables consisted of the following:

Accounts	\$ 3,555,436
Group insurance claims payable	3,364,226
Workmen's compensation claims payable	34,543
Contracts	1,379,285
Retainages	295,223
Salaries	16,691,496
Accrued payroll taxes and payroll related liabilities	15,035,774
Due to other governmental agencies	28,659
Other liabilities	17,801
	<u>\$ 40,402,443</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(9) Long-Term Liabilities

The School Board issues general obligation bonds, secured by ad valorem taxes, and sales tax revenue bonds, secured by sales tax collections, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the School Board and are generally issued as 20 or 30-year serial bonds. The School Board also issued lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program.

During the fiscal year ended June 30, 2002, the School Board received loan proceeds in the amount of \$3,001,060 from a Louisiana Qualified Zone Academy Bond Program (QZAB). The funds from these bonds were used to make improvements to existing schools.

During the fiscal year ending June 30, 2007, the School Board entered into several lease agreements totaling \$620,529 to purchase portable buildings in the amount of \$561,012 and copiers in the amount of \$59,517. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2011, the portable buildings had a value of \$402,265 (net of \$158,747 of accumulated depreciation), which is included in the buildings and improvements capital asset class. At June 30, 2011, the copiers had a value of \$0 (net of \$59,517 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

During the fiscal year ending June 30, 2008, the School Board entered into several copier lease agreements totaling \$110,139. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2011, the copiers had a value of \$22,027 (net of \$88,112 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

During the fiscal year ending June 30, 2009, the School Board entered into several copier lease agreements totaling \$140,804. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2011, the copiers had a value of \$56,324 (net of \$84,480 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

During the fiscal year ended June 30, 2010, the School Board received loan proceeds in the amount of \$10,000,000 from the Qualified School Construction Bond Program (QSCB). The funds from these bonds will be used to make improvements to existing schools.

During the fiscal year ended June 30, 2011, the School Board received loan proceeds in the amount of \$10,000,000 from the Qualified School Construction Bond Program (QSCB). The funds from these bonds will be used to make improvements to existing schools.

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General and School Food Service Special Revenue Funds. Claims and judgments (included in insurance claims) and compensated absences are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects funds. Long-term debt currently outstanding is as follows:

Sales tax bonds:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
\$ 12,895,000	03/01/04	04/01/13	2.50%-4.00%	\$ 3,265,000
47,305,000	06/30/08	04/01/19	3.50%-5.00%	39,160,000
8,150,000	05/27/10	04/01/21	2.00%-4.00%	8,080,000
<u>\$ 68,350,000</u>				<u>\$ 50,505,000</u>

Capital leases, QZAB bonds, QSCB bonds, and certificates of indebtedness payable:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
\$ 561,012	10/23/06	10/23/12	6.51%	\$ 174,841
59,517	12/14/06	12/14/11	6.64%-9.28%	5,951
110,139	2007-2008	03/17/13	8.03%-14.11%	20,790
140,804	2008-2009	09/01/13	8.10%-13.85%	48,341
3,001,060	02/01/02	11/01/15	0.00%	982,165
6,440,000	12/17/08	11/01/17	3.61%	4,840,000
10,000,000	04/01/10	10/01/24	0.80%	10,000,000
10,000,000	3/1/2011	10/01/25	0.00%	10,000,000
3,402,000	12/29/10	11/01/23	3.06%	3,402,000
<u>\$ 33,714,532</u>				<u>\$ 29,474,088</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

A. Changes in General Long-Term Liabilities

During the year ended June 30, 2011, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2010	Additions	Reductions	Balance 6/30/2011	Due Within One Year
Sales Tax					
Revenue Bonds	\$ 55,535,000	\$ -	\$ 5,030,000	\$ 50,505,000	\$ 5,265,000
Capital Leases	392,595	-	142,672	249,923	137,923
QZAB Bonds	1,200,424	-	218,259	982,165	218,259
2002 Certificates of Indebtedness	640,000	-	640,000	-	-
2003 Certificates of Indebtedness	1,460,000	-	1,460,000	-	-
2005 Certificates of Indebtedness	2,225,000	-	2,225,000	-	-
2007 Certificates of Indebtedness	5,395,000		555,000	4,840,000	595,000
2010 Certificates of Indebtedness	-	3,402,000	-	3,402,000	230,000
2009 QSCB	10,000,000	-	-	10,000,000	-
2011 QSCB	-	10,000,000	-	10,000,000	-
Insurance Claims Compensated Absences	5,964,491	2,109,611	3,295,949	4,778,153	2,774,458
Net OPEB obligation	6,495,956	685,828	620,710	6,561,074	652,513
	<u>97,096,757</u>	<u>45,038,486</u>	<u>11,435,205</u>	<u>130,700,038</u>	<u>-</u>
	<u>\$186,405,223</u>	<u>\$ 61,235,925</u>	<u>\$25,622,795</u>	<u>222,018,353</u>	<u>\$ 9,873,153</u>

Unamortized bond related items:

Less: unamortized loss on refunding	(1,469,562)
Add: unamortized premium	<u>2,438,787</u>
	<u>\$222,987,578</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Annual debt service requirements to maturity for the sales tax bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 5,265,000	\$ 2,218,914	\$ 7,483,914
2013	5,435,000	2,045,212	7,480,212
2014	5,625,000	1,857,512	7,482,512
2015	5,880,000	1,598,462	7,478,462
2016	6,160,000	1,319,662	7,479,662
2017-2021	<u>22,140,000</u>	<u>2,260,338</u>	<u>24,400,338</u>
	<u>\$50,505,000</u>	<u>\$11,300,100</u>	<u>\$61,805,100</u>

Annual debt service requirements to maturity for the capital leases are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 137,923	\$ 23,237	\$ 161,160
2013	110,628	11,316	121,944
2014	<u>1,372</u>	<u>512</u>	<u>1,884</u>
	<u>\$ 249,923</u>	<u>\$ 35,065</u>	<u>\$ 284,988</u>

Annual debt service requirements to maturity for the QZAB bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 218,259	\$ -	\$ 218,259
2013	218,259	-	218,259
2014	218,259	-	218,259
2015	218,259	-	218,259
2016	<u>109,129</u>	<u>-</u>	<u>109,129</u>
	<u>\$ 982,165</u>	<u>\$ -</u>	<u>\$ 982,165</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual debt service requirements to maturity for the certificates are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 825,000	\$ 264,567	\$ 1,089,567
2013	845,000	235,661	1,080,661
2014	883,000	205,765	1,088,765
2015	925,000	174,404	1,099,404
2016	962,000	141,593	1,103,593
2017-2021	2,892,000	300,940	3,192,940
2022-2023	910,000	42,351	952,351
	<u>\$ 8,242,000</u>	<u>\$ 1,365,281</u>	<u>\$ 9,607,281</u>

Annual debt service requirements to maturity for the QSCB bonds are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ -	\$ 80,000	\$ 80,000
2013	-	80,000	80,000
2014	-	80,000	80,000
2015	-	80,000	80,000
2016	-	80,000	80,000
2017-2021	-	400,000	400,000
2022-2025	20,000,000	320,000	20,320,000
	<u>\$ 20,000,000</u>	<u>\$ 1,120,000</u>	<u>\$ 21,120,000</u>

C. Current Refunding

On December 29, 2010, the School Board issued \$3,402,000 of Certificates of Indebtedness, Series 2010, (interest rate of 3.06%) to advance refund \$1,115,000 of \$3,250,000 of Certificates of Indebtedness, Series 2003 (interest rate of 3.68%) and \$2,225,000 of \$4,000,000 of Certificates of Indebtedness, Series 2005 (interest rate of 3.25% - 4.30%). The bonds were issued at no premium or discount and, after paying issuance costs of \$28,316, the net proceeds were \$3,373,684. The net proceeds from the issuance of the bonds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the refunded bonds are paid. The advance refunding met the requirements of an in-substance debt defeasance and the refunded bonds were removed from the School Board's government-wide financial statements.

As a result of the advance refunding, the School Board increased its total debt service requirements by \$514,295, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$21,339.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(10) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2008, the School Board began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the School Board's future cash flows. Because the School Board adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

Plan Description: In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single-employer defined benefit health care plan administered by the School Board. The School Board has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Funding Policy: The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 30 percent) and the School Board (approximately 70 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due.

Annual OPEB Cost: The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The School Board utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 46,981,676
Interest on net OPEB obligation	3,883,870
Adjustment to annual required contribution	<u>(5,827,060)</u>
Annual OPEB cost (expense)	45,038,486
Contributions made	<u>(11,435,205)</u>
Increase in net OPEB obligation	33,603,281
Net OPEB obligation - beginning of year	<u>97,096,757</u>
Net OPEB obligation - end of year	<u>\$ 130,700,038</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2009 actuarial valuation, the projected unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates - (Rates are the same for both male and female.)

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
38	2.0%	50	2.7%	62	28.8%
39	4.0%	51	2.6%	63	38.8%
40	4.0%	52	1.8%	64	33.9%
41	3.0%	53	3.0%	65	32.8%
42	3.0%	54	4.8%	66	40.2%
43	3.0%	55	9.4%	67	34.5%
44	3.0%	56	18.4%	68	34.8%
45	3.0%	57	22.1%	69	34.0%
46	3.0%	58	44.6%	70	100.0%
47	3.0%	59	30.3%		
48	3.0%	60	25.5%		
49	2.7%	61	29.8%		

3. 100% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement.
4. 40% of members electing coverage are assumed to also elect coverage for a spouse.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

5. Per Capita Medical Benefit Costs

Age	Medicare Eligible		No Medicare	
	Medical/RX	Medical/RX	Medical/RX	Medical/RX
	Male	Female	Male	Female
35	\$ 2,281	\$ 4,133	\$ 2,281	\$ 4,133
40	2,783	4,174	2,783	4,174
45	3,533	4,591	3,533	4,591
50	4,501	5,261	4,501	5,261
55	5,501	5,781	5,501	5,781
60	6,857	6,591	6,857	6,591
65	2,668	2,542	9,174	8,365
70	3,258	3,042	11,202	10,008
75	3,949	3,614	13,578	11,891
80	4,614	4,182	15,864	13,762

6. Medical Inflation

Year	Trend	Year	Trend
2010	8.1%	2035	5.7%
2011	7.5%	2036	5.6%
2012	6.9%	2037-2038	5.5%
2013	6.4%	2039-2041	5.4%
2014-2016	6.3%	2042-2045	5.3%
2017-2019	6.2%	2046-2050	5.2%
2020-2023	6.1%	2051-2057	5.1%
2024-2028	6.0%	2058-2067	5.0%
2029-2033	5.9%	2068 and ongoing	4.9%
2034	5.8%		

(11) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$1,000,000, \$250,000 and \$250,000, respectively. A fund balance assignment of \$250,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. There have been no significant reductions in the insurance coverage since the prior year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates (FARA) as administrator for this program. During the fiscal years ended 2011 and 2010, \$2,659,471 and \$622,984, respectively, were incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The liabilities for unpaid workers' compensation claims are represented by the outstanding claim reserves. These reserves are estimates of the ultimate potential payments to be made on each claim, considering the medical is in litigation; and, considering all expenses which may be required in the handling of the file such as cost of independent medical exams, legal fees and the like.

Workers' compensation claims are paid according to established payment schedules set by the Louisiana legislature and the Department of Labor. Wage benefits are calculated according to a set formula based on a fee schedule. In some cases FARA utilizes a different calculation. In those cases, claim reserves reflect the discounted costs.

The School Board has no claims for which annuity contracts have been purchased.

C. Reconciliation of Claims Liabilities – Workers' Compensation

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
2009-2010	\$ 6,677,715	\$ 622,984	\$2,825,938	\$4,474,761
2010-2011	\$ 4,474,761	\$2,659,471	\$3,295,949	\$3,838,283

D. Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits with no lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the General Fund based on amounts needed to pay prior and current year claims. The claims liability of \$2,828,002, reported in the General Fund at June 30, 2011, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

E. Reconciliation of Claims Liabilities – Group Hospitalization

Changes in the claims liability amount for the group hospitalization risk management program are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
2009-2010	\$ 3,598,196	\$34,612,034	\$35,257,644	\$2,952,586
2009-2010	\$ 2,952,586	\$23,771,261	\$23,359,621	\$3,364,226

Claims payable for group hospitalization of \$3,364,226 at June 30, 2011 was determined as follows:

1. Claims incurred prior to June 30, 2011 and paid subsequently:

Paid as of	Amount	
July 31, 2011	\$2,116,795	
August 31, 2011	475,424	
September 30, 2011	235,783	2,828,002
2. Provision for claims incurred but not reported		536,224
Total claims payable		<u>\$3,364,226</u>

The provision for claims incurred but not reported of \$536,224 was calculated utilizing historical information adjusted for current trends.

(12) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2011, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$125,000 to \$320,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

C. Arbitrage Rebate

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 2011, for the Lafayette Parish School Board, it was determined that no liability existed at June 30, 2011.

D. Construction Commitments

At June 30, 2011, the School Board had several uncompleted construction contracts. The remaining commitment on these construction contracts was \$5,085,451.

(13) Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1965, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections are deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 2011, various Public School Bonds with outstanding principal balances totaling \$50,505,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects a one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for the priorities set forth in the sales tax election. During the current fiscal year, these proceeds were expended as follows:

	<u>Current Year Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 8,025,288
Second, the restoration of the reduction in funding for material of instruction and for certain educational programs.	897,442
Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings until completion of project.	55,000
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	13,716,508
Fifth, to provide funding for establishment of certain enhancement programs.	-
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	-
Total expenditures	<u>\$22,694,238</u>

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the General Fund:

Sales tax collected	\$ 22,694,238
Balance reserved at June 30, 2010	<u>-</u>
Amount available to be expended	22,694,238
Less: Expenditures	<u>(22,694,238)</u>
Unexpended balance reserved in the General Fund at June 30, 2011	<u>\$ -</u>

In accordance with a proposition approved by the voters on November 17, 2001, the School Board collects an additional one-half cent sales and use tax on all taxable sales and services within the Parish dedicated to paying the costs of salaries and related benefits of classroom teachers and the establishment of a teachers' salary reserve fund.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the 2002 Sales Tax Fund and restricted for teachers' salaries and benefits on the Statement of Net Assets:

Sales tax collected	\$22,874,587
Balance reserved at June 30, 2010	<u>10,973,019</u>
Amount available to be expended	33,847,606
Add: Interest reserve	144,042
Less: Expenditures	<u>(20,458,794)</u>
Unexpended balance reserved in the 2002 Sales Tax Fund at June 30, 2011	<u>\$13,532,854</u>

(14) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description: The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 20.2 percent of annual covered payroll for the Regular Plan and Plan B. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$1,963,258 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying basic financial statements as both revenue and expenditures.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Contributions by the School Board to the TRSL for the years ending June 30, 2011, 2010, and 2009, were \$31,006,947, \$24,494,290, and \$24,020,164, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description: The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy: Plan members are required to contribute 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 24.3 percent. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2011, 2010, and 2009 were \$2,720,251, \$2,349,125, and \$2,447,884, respectively, equal to the required contributions for each year.

(15) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2011 follows:

	Amount
Angelle, Tommy	\$ 4,800
Awbrey, Gregory	9,600
Babineaux, Mark, President (2011)	10,200
Beasley, Thomas H.	9,600
Bouillion, Kermit	4,800
Chassion, Tehmi	4,800
Cobb, Shelton J.	9,600
Cockerham Mark	9,600
Hefner, Michael	4,800
LaCombe, Carl J., President (2010)	5,400
Sam, Edward	4,800
Trahan, Rae B.	9,600
	\$ 87,600

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(16) Fund Balance

As of June 30, 2011, fund balances are composed of the following:

	<u>General</u>	<u>2002 Sales Tax</u>	<u>Sales Tax Revenue Bonds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable -					
Inventory	\$ 210,901	\$ -	\$ -	\$ 1,229,995	\$ 1,440,896
Prepays	1,383,969	-	-	-	1,383,969
Restricted -					
Sales taxes	-	13,532,854	-	-	13,532,854
Debt service	-	-	10,836,785	1,625,172	12,461,957
Committed -					
Economic stabilization	34,108,579	-	-	-	34,108,579
Worker's compensation	600,000	-	-	-	600,000
Self-insurance	4,100,117	-	-	-	4,100,117
Contracts	-	-	-	5,085,451	5,085,451
Encumbrances	2,861,887	-	-	921,889	3,783,776
Assigned -					
Capital expenditures	-	-	-	32,745,352	32,745,352
Loss contingency	1,000,000	-	-	-	1,000,000
L.D. consortium	135,585	-	-	-	135,585
Subsequent years' expenditures	31,951	-	-	967,224	999,175
Unassigned	<u>19,839,458</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,839,458</u>
Total	<u>\$64,272,447</u>	<u>\$13,532,854</u>	<u>\$10,836,785</u>	<u>\$42,575,083</u>	<u>\$131,217,169</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(17) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2011 are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$15,016,825	\$ 3,009,824
2002 Sales Tax Fund	1,927,901	4,493,456
Sales Tax Revenue Bonds	623,659	3,600
Total major funds	17,568,385	7,506,880
Nonmajor funds:		
Consolidated Other NCLB	-	707,022
Consolidated Special Education	-	2,953,453
Consolidated Adult Education	462,722	696,875
Consolidated Special Revenue	1,346,944	420,429
Federal Title I Programs (NCLB)	-	3,452,644
Consolidated Other State	4,356	146,955
Child Development Program	-	722,565
Consolidated Other Federal Programs	184,677	246,685
Consolidated Direct Federal	-	437,958
Other Direct Federal	331	1,905,795
School Food Service	166,422	2,496,388
Consolidated School District #1	3600	-
Other Debt Service	921,667	-
Capital Improvements Program	525,636	567
Self-Funded Construction	520,017	10,541
Total nonmajor funds	4,136,372	14,197,877
Total	\$21,704,757	\$21,704,757

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Transfers consisted of the following at June 30, 2011:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 2,322,046	\$ 2,775,556
Sales Tax Revenue Bonds	-	<u>100,000</u>
Total major funds	<u>2,322,046</u>	<u>2,875,556</u>
Nonmajor funds:		
Consolidated Other NCLB	-	639,191
Consolidated Special Education	-	449,802
Consolidated Adult Education	-	46,035
Consolidated Special Revenue	381,532	432,709
Federal Title 1 Programs (NCLB)	-	129,528
Consolidated Other State	-	1,329
Child Development Program	-	494,456
Consolidated Other Federal Programs	-	17,947
Consolidated Direct Federal	-	66,901
Other Direct Federal	-	222,886
School Food Service	-	21,383
Other Debt Service	2,805,107	-
Capital Improvements Program	100,000	2,854,641
Self-Funded Construction	<u>2,909,641</u>	<u>265,962</u>
Total nonmajor funds	<u>6,196,280</u>	<u>5,642,770</u>
Total	<u>\$ 8,518,326</u>	<u>\$ 8,518,326</u>

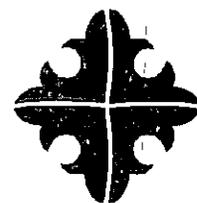
Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(18) Subsequent Event

The Boards of the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS) approved employer rate increases for the 2011-2012 school year from 20.3% to 23.7% and 24.3% to 28.6%, respectively. The rate increases will cost the School Board approximately \$6,170,000 annually.

(19) Subsequent Event Review

The School Board's management has evaluated subsequent events through December 13, 2011, the date which the financial statements were available to be issued.



**Required
Supplementary
Information**

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011			Variance Positive (Negative)	2010 Actual
	Budget		Actual		
	Original	Final			
REVENUES					
Parish sources:					
Ad valorem taxes	\$ 50,002,878	\$ 54,013,854	\$ 53,804,478	\$ (209,376)	\$ 52,366,823
Sales taxes	49,300,634	56,522,923	56,483,641	(39,282)	54,706,657
Other	3,173,530	1,493,367	1,573,208	79,841	1,871,772
Total parish sources	<u>102,477,042</u>	<u>112,030,144</u>	<u>111,861,327</u>	<u>(168,817)</u>	<u>108,945,252</u>
State sources	120,173,503	115,638,985	115,615,695	(23,290)	114,784,993
Federal sources	125,000	178,000	800,081	622,081	138,050
Total revenues	<u>222,775,545</u>	<u>227,847,129</u>	<u>228,277,103</u>	<u>429,974</u>	<u>223,868,295</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	92,530,830	92,150,470	92,697,341	(546,871)	91,281,557
Special education programs	32,559,740	32,466,605	32,618,331	(151,726)	33,607,331
Vocational education programs	6,330,885	6,345,302	6,342,277	3,025	5,468,653
Other instructional programs	7,537,930	7,636,043	7,551,494	84,549	7,312,105
Special programs	345,949	326,584	346,572	(19,988)	306,219
Adult and continuing education programs	80,431	213,040	80,576	132,464	155,421
Support services -					
Pupil support services	12,762,507	12,736,441	12,785,473	(49,032)	11,980,769
Instructional staff support services	7,458,051	7,965,391	7,471,472	493,919	7,398,735
General administration	3,937,796	4,104,864	3,944,882	159,982	3,664,965
School administration	14,107,496	14,481,306	14,132,882	348,424	14,214,209
Business services	2,682,116	2,901,986	2,686,942	215,044	2,650,346
Operation and maintenance of plant services	20,709,816	21,596,696	20,747,083	849,613	21,159,789
Student transportation services	19,648,634	20,434,815	19,683,992	750,823	19,127,695
Central services	2,699,762	2,895,504	2,704,620	190,884	2,265,124
Non-instructional services -					
Food services	413,572	407,707	414,316	(6,609)	365,957
Community service operations	50,886	50,978	50,978	-	8,840
Facilities acquisition and construction	8,022	18,811	8,036	10,775	17,725
Debt service:					
Principal retirement	63,068	69,708	63,181	6,527	68,507
Interest and fiscal charges	13,937	14,893	13,962	931	14,306
Total expenditures	<u>223,941,428</u>	<u>226,817,144</u>	<u>224,344,410</u>	<u>2,472,734</u>	<u>221,068,253</u>
Excess (deficiency) of revenues over expenditures	<u>(1,165,883)</u>	<u>1,029,985</u>	<u>3,932,693</u>	<u>2,902,708</u>	<u>2,800,042</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,241,000	2,286,723	2,322,046	35,323	2,149,176
Transfers out	<u>(5,191,642)</u>	<u>(2,860,107)</u>	<u>(2,775,556)</u>	<u>84,551</u>	<u>(3,463,693)</u>
Total other financing sources (uses)	<u>(3,950,642)</u>	<u>(573,384)</u>	<u>(453,510)</u>	<u>119,874</u>	<u>(1,314,517)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (5,116,525)</u>	<u>\$ 456,601</u>	<u>3,479,183</u>	<u>\$ 3,022,582</u>	<u>1,485,525</u>
FUND BALANCE, BEGINNING			<u>60,793,264</u>		<u>59,307,739</u>
FUND BALANCE, ENDING			<u>\$ 64,272,447</u>		<u>\$ 60,793,264</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
2002 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Actual	Variance Positive (Negative)	2010 Actual
	Budget				
	Original	Final			
REVENUES					
Parish sources					
Sales taxes	\$18,717,466	\$22,880,196	\$22,862,655	\$ (17,541)	\$21,204,875
Interest	125,000	144,042	155,974	11,932	148,470
Total revenues	<u>18,842,466</u>	<u>23,024,238</u>	<u>23,018,629</u>	<u>(5,609)</u>	<u>21,353,345</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	14,413,615	14,245,661	14,245,661	-	16,327,375
Special education programs	3,036,912	3,001,524	3,001,524	-	3,518,890
Vocational education programs	1,090,783	1,078,073	1,078,073	-	1,196,607
Other instructional programs	659,520	651,834	651,834	-	711,550
Special programs	27,963	27,637	27,637	-	85,315
Adult and continuing education programs	2,601	2,571	2,571	-	9,811
Support services -					
Pupil support services	949,391	938,328	938,328	-	1,026,473
Instructional staff support services	323,727	319,955	319,955	-	430,949
General administration	194,761	192,492	192,492	-	194,433
Business services	727	719	719	-	1,155
Total expenditures	<u>20,700,000</u>	<u>20,458,794</u>	<u>20,458,794</u>	<u>-</u>	<u>23,502,558</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (1,857,534)</u>	<u>\$ 2,565,444</u>	2,559,835	<u>\$ (5,609)</u>	(2,149,213)
FUND BALANCE, BEGINNING			<u>10,973,019</u>		<u>13,122,232</u>
FUND BALANCE, ENDING			<u>\$13,532,854</u>		<u>\$10,973,019</u>

Lafayette Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2011

(1) Budgets

The proposed budget for 2011 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2011 budget on June 16, 2010. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2011 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital project funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds, and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

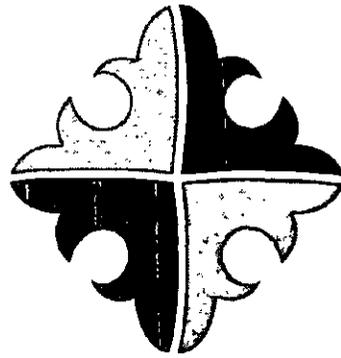
Schedule of Funding Progress
For the Year Ended June 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2007	\$ -	\$398,340,499	\$398,340,499	0.0%	\$175,348,932	200.0%
July 1, 2009	-	477,846,103	477,846,103	0.0%	187,777,255	300.0%

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Employer Contributions for Other Post Employment Benefits Plan
For the Year Ended June 30, 2011

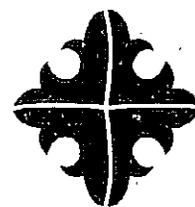
<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
June 30, 2010	\$ 45,728,273	24.6%
June 30, 2011	45,038,486	25.4%



LAFAYETTE

PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.



Other Supplementary Information (Optional)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Statement of Net Assets
June 30, 2011 and 2010

	Governmental Activities	
	2011	2010
ASSETS		
Cash and interest-bearing deposits	\$ 155,702,071	\$ 140,174,547
Investments	699,540	32,735
Receivables, net	1,011,490	1,138,939
Due from other governmental agencies	11,280,148	13,116,444
Prepaid items	1,383,969	1,230,765
Inventories	1,440,896	1,353,094
Unamortized bond issuance costs	701,169	785,805
Capital assets:		
Land and construction in progress	10,644,246	8,334,715
Capital assets, net	117,926,685	116,447,777
TOTAL ASSETS	300,790,214	282,614,821
LIABILITIES		
Accounts, salaries and other payables	40,402,443	42,965,257
Unearned revenue	434,727	683,237
Interest payable	600,858	655,869
Long-term liabilities		
Due within one year	9,873,153	10,529,045
Due in more than one year	213,114,425	176,974,190
TOTAL LIABILITIES	264,425,606	231,807,598
NET ASSETS		
Invested in capital assets, net of related debt	67,330,025	56,726,851
Restricted for:		
Teachers salaries and benefits	13,532,854	10,973,019
Debt service	11,861,097	11,056,611
Unrestricted (deficit)	(56,359,368)	(27,949,258)
TOTAL NET ASSETS	\$ 36,364,608	\$ 50,807,223

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Revenues
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 54,013,854	\$ 53,804,478	\$(209,376)	\$ 52,366,823
Sales taxes	56,522,923	56,483,641	(39,282)	54,706,657
Interest on interest-bearing deposits	660,557	730,115	69,558	702,337
Rentals, leases and royalties	290,996	322,088	31,092	307,495
Other -				
Tuition (summer school and drivers education)	302,000	267,920	(34,080)	274,826
Miscellaneous	239,814	253,085	13,271	587,114
Total parish sources	<u>112,030,144</u>	<u>111,861,327</u>	<u>(168,817)</u>	<u>108,945,252</u>
State sources:				
State Public School Fund - equalization	113,179,735	113,131,155	(48,580)	111,501,092
Other -				
Revenue sharing	1,955,160	1,974,128	18,968	1,976,157
Transportation of non-public students	-	-	-	782,502
PIPS	298,000	309,709	11,709	327,413
Non-public textbooks	206,090	200,703	(5,387)	197,829
Total state sources	<u>115,638,985</u>	<u>115,615,695</u>	<u>(23,290)</u>	<u>114,784,993</u>
Federal sources:				
Federal grants	178,000	800,081	622,081	138,050
Total revenues	<u>\$227,847,129</u>	<u>\$228,277,103</u>	<u>\$ 429,974</u>	<u>\$223,868,295</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
EXPENDITURES				
Current:				
Instruction -				
Regular programs:				
Salaries -				
Kindergarten teachers	\$4,922,070	\$4,482,824	\$ 439,246	\$4,829,661
Elementary teachers	43,091,773	43,974,306	(882,533)	45,405,953
Secondary teachers	11,150,337	11,558,934	(408,597)	12,578,652
Teachers' aides	1,446,421	1,503,324	(56,903)	1,433,867
Substitute teachers	2,121,761	2,411,857	(290,096)	2,149,339
Sabbatical leave	391,411	444,764	(53,353)	314,856
Purchased services	170,675	137,256	33,419	160,019
Repairs and maintenance	200,754	180,895	19,859	250,952
Travel	93,072	61,876	31,196	44,869
Instructional supplies -				
Materials and supplies	1,419,739	1,251,931	167,808	1,229,220
Textbooks	988,652	983,172	5,480	403,590
Equipment	47,198	36,377	10,821	14,298
Miscellaneous	11,265	7,854	3,411	4,832
Employee benefits	26,095,342	25,661,971	433,371	22,461,449
Total regular programs	<u>92,150,470</u>	<u>92,697,341</u>	<u>(546,871)</u>	<u>91,281,557</u>
Special education programs:				
Salaries -				
Teachers	14,440,701	14,743,688	(302,987)	15,202,242
Therapists	2,815,881	2,664,121	151,760	2,620,538
Aides	5,587,617	5,611,949	(24,332)	5,706,262
Substitutes	521,237	592,503	(71,266)	520,180
Sabbatical leave	138,777	157,694	(18,917)	110,469
Purchased services	3,431	656	2,775	499
Travel	90,435	79,213	11,222	88,976
Instructional supplies -				
Material and supplies	-	-	-	3,439
Miscellaneous	350	96	254	120
Employee benefits	8,868,176	8,768,411	99,765	9,354,606
Total special education programs	<u>32,466,605</u>	<u>32,618,331</u>	<u>(151,726)</u>	<u>33,607,331</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010
	Budget	Actual		Actual
Vocational education programs:				
Salaries -				
Teachers	3,504,548	3,577,869	(73,321)	3,466,888
Aides	2,225	1,238	987	4,789
Sabbatical leave	20,724	23,549	(2,825)	15,865
Purchased services	85,330	74,455	10,875	17,284
Repairs and maintenance	2,930	2,619	311	2,548
Travel	69,362	61,982	7,380	50,167
Instructional supplies -				
Materials and supplies	743,521	697,697	45,824	835,975
Textbooks	876,123	874,676	1,447	5,173
Equipment	-	-	-	8,703
Miscellaneous	12,121	10,813	1,308	6,922
Employee benefits	<u>1,028,418</u>	<u>1,017,379</u>	<u>11,039</u>	<u>1,054,339</u>
Total vocational education programs	<u>6,345,302</u>	<u>6,342,277</u>	<u>3,025</u>	<u>5,468,653</u>
Other instructional programs:				
Salaries -				
Teachers	5,641,695	5,620,517	21,178	5,430,743
Aides	19,568	19,568	-	19,332
Substitutes	3,989	3,801	188	3,279
Purchased services	85,550	105,396	(19,846)	4,146
Repairs and maintenance	99	99	-	-
Rental of equipment	2,400	2,400	-	-
Travel	4,842	4,018	824	167
Instructional supplies -				
Materials and supplies	218,721	153,643	65,078	164,872
Gasoline	3,368	3,375	(7)	2,480
Equipment	-	-	-	5,865
Miscellaneous	-	-	-	796
Employee benefits	<u>1,655,811</u>	<u>1,638,677</u>	<u>17,134</u>	<u>1,680,425</u>
Total other instructional programs	<u>7,636,043</u>	<u>7,551,494</u>	<u>84,549</u>	<u>7,312,105</u>
Special programs:				
Employee benefits	<u>326,584</u>	<u>346,572</u>	<u>(19,988)</u>	<u>306,219</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011

With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
Adult and continuing education programs:				
Salaries -				
Teachers	-	-	-	70,611
Aides	-	-	-	8,602
Substitutes	-	-	-	1,686
Purchased services	20,000	20,000	-	-
Repairs and maintenance	5,171	5,113	58	3,908
Travel	2,314	997	1,317	1,169
Materials and supplies	59,487	39,232	20,255	28,526
Employee benefits	126,068	15,234	110,834	40,919
Total adult and continuing education programs	<u>213,040</u>	<u>80,576</u>	<u>132,464</u>	<u>155,421</u>
Support -				
Pupil support services:				
Salaries -				
Supervisor	574,419	556,482	17,937	571,440
Counselor	4,768,091	4,962,985	(194,894)	4,567,592
Nurse	1,121,695	1,170,980	(49,285)	821,919
Assessment teachers	876,128	896,292	(20,164)	870,727
Psychologists	1,113,795	1,063,366	50,429	1,040,292
Social workers	782,638	753,107	29,531	722,326
Clerical/secretarial	338,402	333,280	5,122	321,434
Other	8,891	8,891	-	9,463
Purchased services	102,919	82,740	20,179	67,976
Repairs and maintenance	8,171	7,839	332	6,596
Travel	91,916	71,210	20,706	78,451
Materials and supplies	117,680	84,558	33,122	163,409
Employee benefits	2,831,696	2,793,743	37,953	2,739,144
Total pupil support services	<u>12,736,441</u>	<u>12,785,473</u>	<u>(49,032)</u>	<u>11,980,769</u>
Instructional staff support services:				
Salaries -				
Instructional directors and supervisors	1,700,839	1,555,486	145,353	1,699,926
Librarian	2,171,773	2,159,659	12,114	2,095,879
Clerical/secretarial	266,444	257,167	9,277	265,184
Other	442,952	428,800	14,152	460,205

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011

With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
Purchased services	440,478	406,170	34,308	380,225
Repairs and maintenance	11,512	4,931	6,581	4,435
Travel	143,246	108,376	34,870	128,143
Materials and supplies	468,777	345,559	123,218	403,803
Books and periodicals	222,624	214,794	7,830	227,571
Equipment	8,894	8,893	1	25,026
Miscellaneous	51,389	47,118	4,271	27
Staff instructors	42,508	27,470	15,038	27,721
Stipend pay	493,000	432,318	60,682	183,573
Employee benefits	1,500,955	1,474,731	26,224	1,497,017
Total instructional staff support services	<u>7,965,391</u>	<u>7,471,472</u>	<u>493,919</u>	<u>7,398,735</u>
General administration:				
Salaries -				
Board members	87,600	87,600	-	87,600
Superintendent	153,163	153,138	25	153,163
Assistant superintendent	235,363	235,365	(2)	233,484
Clerical/secretarial	417,050	408,857	8,193	407,805
Other	104,987	104,987	-	104,047
Legal services	388,392	388,378	14	286,959
Audit services	74,052	71,435	2,617	47,370
Insurance	516,884	455,102	61,782	506,266
Advertising	2,790	2,790	-	4,086
Dues and fees	29,687	29,408	279	28,808
Judgments	324,937	320,140	4,797	197,886
Election fees	73,698	73,448	250	-
Pension Fund deductions	600,000	577,475	22,525	552,085
Sales tax office expense	595,725	595,725	-	601,737
Travel	87,091	46,171	40,920	68,247
Materials and supplies	77,417	65,830	11,587	42,165
Repairs and maintenance	6,535	5,015	1,520	5,302
Miscellaneous	3,100	1,825	1,275	2,225
Purchased services	6,250	6,250	-	5,238
Employee benefits	320,143	315,943	4,200	330,492
Total general administration	<u>4,104,864</u>	<u>3,944,882</u>	<u>159,982</u>	<u>3,664,965</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011

With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
School administration:				
Salaries -				
Principals	3,244,698	3,175,168	69,530	3,180,238
Assistant principals	3,761,826	3,610,071	151,755	3,591,300
Clerical/secretarial	3,646,872	3,527,481	119,391	3,486,937
Other	2,018	1,730	288	472
Sabbatical leave	61,886	70,322	(8,436)	47,948
Purchased services	1,992	1,405	587	530
Repairs and maintenance	21,954	18,140	3,814	14,233
Telephone and postage	166,239	135,295	30,944	163,750
Travel	33,652	23,615	10,037	22,850
Materials and supplies	172,509	150,440	22,069	117,907
Dues and fees	51,215	31,751	19,464	47,350
Miscellaneous	18,267	200	18,067	200
Employee benefits	<u>3,298,178</u>	<u>3,387,264</u>	<u>(89,086)</u>	<u>3,540,494</u>
Total school administration	<u>14,481,306</u>	<u>14,132,882</u>	<u>348,424</u>	<u>14,214,209</u>
Business services:				
Fiscal services -				
Salaries -				
Business official	77,453	77,453	-	76,678
Accountant/auditor	511,349	511,349	-	520,560
Purchasing agent	52,620	44,103	8,517	55,574
Supervisor	117,496	117,497	(1)	116,416
Clerical/secretarial	654,992	646,316	8,676	623,659
Other	431,583	410,173	21,410	404,555
Purchased services	17,033	16,885	148	15,191
Repairs and maintenance	18,981	18,688	293	15,956
Printing and binding	47,455	1,412	46,043	348
Postage	89,469	50,764	38,705	80,999
Advertising	37,500	28,565	8,935	24,224
Travel	14,111	8,124	5,987	8,198
Material and supplies	80,095	52,635	27,460	32,389
Equipment	43,017	383	42,634	1,171
Employee benefits	<u>708,832</u>	<u>702,595</u>	<u>6,237</u>	<u>674,428</u>
Total business services	<u>2,901,986</u>	<u>2,686,942</u>	<u>215,044</u>	<u>2,650,346</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
Operation and maintenance of plant services:				
Salaries -				
Supervisors	100,511	68,858	31,653	54,390
Clerical/secretarial	114,098	106,436	7,662	112,383
Custodians	4,402,031	4,069,496	332,535	4,105,777
Skilled craftsmen	2,080,689	1,859,960	220,729	1,979,395
Mechanics	104,042	103,147	895	102,617
Other	26,015	2,965	23,050	5,763
Purchased services	1,518,209	1,486,287	31,922	1,829,955
Rental of equipment	16,366	15,083	1,283	33,424
Travel	5,635	4,080	1,555	2,789
Materials and supplies	2,609,854	2,529,035	80,819	2,614,070
Gasoline	267,134	259,993	7,141	219,915
Equipment	-	-	-	33,495
Building rental/lease	36,542	8,014	28,528	8,739
Utilities	6,019,164	5,946,163	73,001	5,827,047
Repairs and maintenance services	50,076	42,130	7,946	75,558
Property insurance	914,555	965,037	(50,482)	943,688
Repair and upkeep of grounds	-	6,983	(6,983)	37,875
Repair and upkeep of equipment	102,094	95,065	7,029	142,280
Vehicle operation and maintenance	116,691	103,483	13,208	95,162
Employee benefits	3,112,990	3,074,868	38,122	2,935,467
Total operation and maintenance of plant services	<u>21,596,696</u>	<u>20,747,083</u>	<u>849,613</u>	<u>21,159,789</u>
Student transportation services:				
Salaries -				
Supervisor	152,964	152,964	-	151,420
Clerical/secretarial	249,369	224,579	24,790	216,644
Bus drivers	5,751,794	5,589,147	162,647	5,473,921
Bus attendants	1,070,831	963,991	106,840	986,705
Substitutes	530,224	530,223	1	454,210
Mechanic	208,590	207,947	643	206,368
Other	38,099	35,314	2,785	37,627
Purchased services	6,700	1,169	5,531	-

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)

For the Year Ended June 30, 2011

With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
Repairs and maintenance	203,817	154,165	49,652	164,369
Travel	12,200	3,670	8,530	6,924
Rental of vehicles	1,381,813	1,349,150	32,663	1,025,343
Payments in lieu of transportation	-	-	-	1,072
Fleet insurance	293,671	258,569	35,102	250,380
Bus drivers' lease and operating allowance	4,371,808	4,181,685	190,123	4,395,415
Materials and supplies	140,879	116,542	24,337	144,461
Gasoline/diesel	1,003,567	980,072	23,495	748,966
Miscellaneous	56,492	39,423	17,069	38,548
Employee benefits	4,961,997	4,895,382	66,615	4,825,322
Total student transportation services	<u>20,434,815</u>	<u>19,683,992</u>	<u>750,823</u>	<u>19,127,695</u>
Central services:				
Salaries -				
Supervisor	465,811	430,556	35,255	427,937
Programmer	247,679	193,061	54,618	191,219
Operator	60,402	55,093	5,309	32,455
Clerical/secretarial	328,230	299,787	28,443	350,925
Other	41,524	41,108	416	70,643
Purchased services	687,148	665,656	21,492	322,070
Fingerprinting & background checking	89,693	89,653	40	113,430
Repairs and maintenance	333,465	337,017	(3,552)	272,718
Advertising	12,167	9,852	2,315	11,606
Travel	32,452	26,503	5,949	41,511
Materials and supplies	159,695	127,407	32,288	102,068
Equipment	129,048	123,881	5,167	-
Employee benefits	308,190	305,046	3,144	328,542
Total central services	<u>2,895,504</u>	<u>2,704,620</u>	<u>190,884</u>	<u>2,265,124</u>
Non-instructional services -				
Food services:				
Repairs and maintenance	18,600	1,096	17,504	850
Employee benefits	389,107	413,220	(24,113)	365,107
Total food services	<u>407,707</u>	<u>414,316</u>	<u>(6,609)</u>	<u>365,957</u>
Community service programs:				
Salaries	50,978	50,978	-	8,840

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	<u>2011</u>		Variance - Positive (Negative)	2010 Actual
	<u>Budget</u>	<u>Actual</u>		
Facilities acquisition and construction	18,811	8,036	10,775	17,725
Group Insurance:				
Salaries	141,031	141,031	-	132,620
Contractual services	2,587,310	2,587,310	-	2,071,999
Audit services	8,300	8,300	-	8,300
Insurance	1,920,145	1,920,145	-	1,766,558
Claims paid	35,135,375	35,197,747	(62,372)	33,448,374
Conferences and travel	5,814	5,814	-	4,729
Materials and supplies	11,093	11,093	-	13,579
Equipment	1,616	1,616	-	4,724
Dues and fees	1,897	1,897	-	2,344
Miscellaneous	10,644	10,644	-	7,614
Employee benefits	47,801	47,801	-	38,500
Less: premiums allocated to departments	<u>(39,871,026)</u>	<u>(39,933,398)</u>	<u>62,372</u>	<u>(37,499,341)</u>
	-	-	-	-
Debt service:				
Principal retirement	69,708	63,181	6,527	68,507
Interest and fiscal charges	14,893	13,962	931	14,306
	<u>84,601</u>	<u>77,143</u>	<u>7,458</u>	<u>82,813</u>
TOTAL EXPENDITURES	<u>\$ 226,817,144</u>	<u>\$ 224,344,410</u>	<u>\$ 2,472,734</u>	<u>\$ 221,068,253</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Sales Tax Revenue Bonds Debt Service Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance- Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources -				
Sales tax	\$7,475,186	\$ 7,475,186	\$ -	\$ 7,509,511
Interest	117,500	115,372	(2,128)	114,594
Total revenues	<u>7,592,686</u>	<u>7,590,558</u>	<u>(2,128)</u>	<u>7,624,105</u>
EXPENDITURES				
Current:				
Support services -				
General administration	15,200	7,900	7,300	4,202
Debt service:				
Principal retirement	5,030,000	5,030,000	-	4,817,000
Interest and fiscal charges	2,384,413	2,385,351	(938)	2,894,771
Total expenditures	<u>7,429,613</u>	<u>7,423,251</u>	<u>6,362</u>	<u>7,715,973</u>
Excess (deficiency) of revenues over expenditures	<u>163,073</u>	<u>167,307</u>	<u>4,234</u>	<u>(91,868)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of refunding bonds	-	-	-	8,150,000
Premium on issuance of refunding bonds	-	-	-	108,370
Payment to refunded bonds escrow agent	-	-	-	(8,150,000)
Transfers out	(100,000)	(100,000)	-	(80,000)
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>28,370</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 63,073</u>	67,307	<u>\$ 4,234</u>	(63,498)
FUND BALANCE, BEGINNING		<u>10,769,478</u>		<u>10,832,976</u>
FUND BALANCE, ENDING		<u>\$10,836,785</u>		<u>\$10,769,478</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Governmental Funds

Combining Balance Sheet - By Fund Type
June 30, 2011
With Comparative Totals For June 30, 2010

	Special Revenue	Debt Service	Capital Projects	Totals	
				2011	2010
ASSETS					
Cash and interest-bearing deposits	\$ 3,540,257	\$ 28,194	\$39,632,429	\$43,200,880	\$31,615,745
Investments	2,472	666,666	4,279	673,417	6,738
Receivables:					
Accounts receivable	-	-	-	-	524,241
Accrued interest	-	5,095	-	5,095	-
Due from other funds	2,165,452	925,267	1,045,653	4,136,372	4,229,093
Due from other governmental agencies -					
State Department of Education	10,752,270	-	-	10,752,270	12,705,884
Other	71,880	-	-	71,880	13,422
Inventory, at cost	1,229,995	-	-	1,229,995	1,199,834
TOTAL ASSETS	\$17,762,326	\$1,625,222	\$40,682,361	\$60,069,909	\$50,294,957
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 937,803	\$ -	\$ 247,129	\$ 1,184,932	\$ 1,429,647
Contracts payable	-	-	1,379,285	1,379,285	1,127,833
Retainage payable	-	-	295,223	295,223	246,314
Due to other funds	14,186,769	-	11,108	14,197,877	15,569,106
Due to other governmental units	5,893	-	-	5,893	3,133
Unearned revenue	431,566	50	-	431,616	680,126
Total liabilities	15,562,031	50	1,932,745	17,494,826	19,056,159
Fund balances:					
Nonspendable	1,229,995	-	-	1,229,995	942,311
Restricted	-	1,625,172	-	1,625,172	943,002
Committed	3,076	-	6,004,264	6,007,340	4,285,649
Assigned	967,224	-	32,745,352	33,712,576	25,067,836
Total fund balances	2,200,295	1,625,172	38,749,616	42,575,083	31,238,798
TOTAL LIABILITIES AND FUND BALANCES	\$17,762,326	\$1,625,222	\$40,682,361	\$60,069,909	\$50,294,957

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

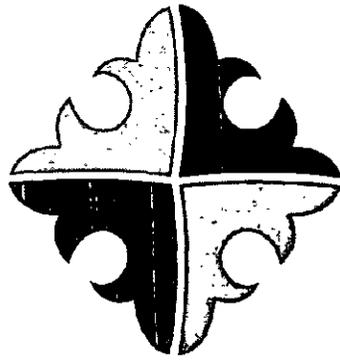
Non-Major Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type

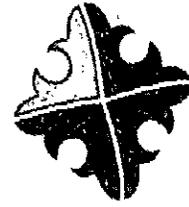
For the Year Ended June 30, 2011

With Comparative Totals For the Year Ended June 30, 2010

	Special	Debt	Capital	Totals	
	Revenue	Service	Projects	2011	2010
REVENUES					
Parish sources -					
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,405
Sales taxes	-	-	11,274,817	11,274,817	7,325,283
Interest	-	15,800	-	15,800	-
Other	3,278,842	204	351,632	3,630,678	3,730,104
State sources	4,124,539	-	-	4,124,539	5,915,977
Federal sources	<u>50,837,596</u>	-	-	<u>50,837,596</u>	<u>52,427,956</u>
Total revenues	<u>58,240,977</u>	<u>16,004</u>	<u>11,626,449</u>	<u>69,883,430</u>	<u>69,400,725</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	5,264,739	-	-	5,264,739	3,561,449
Special education programs	7,879,729	-	-	7,879,729	9,071,123
Vocational education programs	443,453	-	-	443,453	369,595
Other instructional programs	572,122	-	-	572,122	1,425,100
Special programs	16,101,319	-	-	16,101,319	17,067,753
Adult and continuing education programs	562,799	-	-	562,799	568,642
Support services -					
Pupil support services	6,249,134	-	-	6,249,134	8,053,693
Instructional staff support services	4,503,657	-	-	4,503,657	4,938,108
General administration	215,958	500	270,880	487,338	136,618
School administration	80,092	-	-	80,092	92,949
Business services	14,635	-	33,292	47,927	117,817
Operation and maintenance of plant services	152,975	-	416,596	569,571	1,041,640
Student transportation services	431,775	-	-	431,775	662,350
Central services	-	-	2,400	2,400	488,340
Non-instructional services -					
Food services	14,081,211	-	-	14,081,211	13,719,852
Facilities acquisition and construction	-	-	9,588,886	9,588,886	7,315,246
Debt service:					
Principal retirement	-	1,758,259	79,491	1,837,750	2,157,909
Interest and fiscal charges	-	442,182	16,571	458,753	461,554
Total expenditures	<u>56,553,598</u>	<u>2,200,941</u>	<u>10,408,116</u>	<u>69,162,655</u>	<u>71,249,738</u>
Excess (deficiency) of revenues over expenditures	<u>1,687,379</u>	<u>(2,184,937)</u>	<u>1,218,333</u>	<u>720,775</u>	<u>(1,849,013)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from the issuance of debt	-	-	10,000,000	10,000,000	10,000,000
Proceeds from the issuance of refunding bonds	-	3,402,000	-	3,402,000	-
Payment to refunded bonds escrow agent	-	(3,340,000)	-	(3,340,000)	-
Transfers in	381,532	2,805,107	3,009,641	6,196,280	3,826,893
Transfers out	<u>(2,522,167)</u>	-	<u>(3,120,603)</u>	<u>(5,642,770)</u>	<u>(2,432,376)</u>
Total other financing sources (uses)	<u>(2,140,635)</u>	<u>2,867,107</u>	<u>9,889,038</u>	<u>10,615,510</u>	<u>11,394,517</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(453,256)	682,170	11,107,371	11,336,285	9,545,504
FUND BALANCES, BEGINNING	<u>2,653,551</u>	<u>943,002</u>	<u>27,642,245</u>	<u>31,238,798</u>	<u>21,693,294</u>
FUND BALANCES, ENDING	<u>\$ 2,200,295</u>	<u>\$ 1,625,172</u>	<u>\$ 38,749,616</u>	<u>\$ 42,575,083</u>	<u>\$ 31,238,798</u>



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



**Non-Major
Special Revenue
Funds**

Non-Major Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes.

Consolidated Other (NCLB)

The purpose of this fund is to account for federal funds received under Title II, III, IV, and V of the Improving No Child Left Behind (NCLB) Act of 2001. These funds are used for various purposes including, but not limited to, staff development, drug education, innovative educational programs, and the purchase of computers for classrooms. Some of the funds are also used to support non-public schools.

Consolidated Special Education

The purpose of this fund is to account for several federal and state programs restricted to exceptional children with disabilities. Donations restricted for use in handicapped programs are accounted for in this fund.

Consolidated Adult Education

The purpose of this fund is to account for federal, state, or local programs for adult, young adult, and early childhood education. These sources are utilized to provide instruction to adults working toward high school diplomas, to provide counseling to potential high school dropouts, to provide instruction in vocational education to children with disabilities, and to provide continuing education courses.

Consolidated Special Revenue

The purpose of this fund is to account for state and federal programs that provide supplemental education programs for high-risk children, vocational students, teacher training, school accountability rewards, and other instructional education.

Federal Title I (NCLB)

The purpose of this fund is to account for Title 1 of the No Child Left Behind (NCLB) Act of 2001 which provides funds for supplementary instruction with emphasis on reading and math. The federal funds for Title 1 are allocated and administered by the State for at-risk students.

Consolidated Other State

The purpose of the fund is to account for State Programs which provide adult education, remediation, summer programs, and educational programs for high risk students.

Child Development Program

The purpose of this fund is to account for federal funds used in the Headstart, LA-4, and child care programs. Headstart funds provide a quality early childhood education for three- and four-year-old children meeting federal poverty guidelines. LA-4 funds provide a quality pre-school education for every four-year-old child qualifying for free/reduced lunch. Child care funds provide quality, safe child care for students thirteen and under who qualify for free/reduced lunches.

Consolidated Other Federal Programs

The purpose of this fund is to account for federal funds used to break the cycle of poverty and illiteracy by integrating early childhood education, adult education, parenting education and parent and child interactive activities to ensure high risk children have equal opportunity.

Consolidated Direct Federal

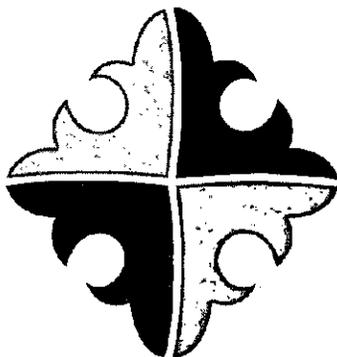
These federal funds support academic achievement by planning and implementation of small, safe, and successful learning environments. These funds also support programs to raise student achievement by improving teachers' knowledge, understanding and appreciation of American History.

Other Direct Federal

The purpose of this fund is to account for seven magnet schools in the district. It encourages diversity, increases test scores and reduces discipline problems. These funds also support six Gear-Up schools that aim to enhance academic performance, raise educational expectations, and increase the rate of high school graduates.

School Food Service

The purpose of this fund is to account for the provision of meals to school children, including the breakfast and lunch programs. All activities necessary to provide such meals are accounted for in this fund including, but not limited to, administration, operations, and maintenance.



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Funds

Combining Balance Sheet
 June 30, 2011
 With Comparative Totals For June 30, 2010

	<u>Consolidated Other NCLB</u>	<u>Consolidated Special Education</u>	<u>Consolidated Adult Education</u>	<u>Consolidated Special Revenue</u>	<u>Federal Title I (NCLB)</u>
ASSETS					
Cash and interest-bearing deposits	\$ 9,491	\$ 31,737	\$ 28,120	\$ 271,446	\$ 97,739
Investments	-	-	-	-	-
Receivables:					
Due from other funds	-	-	462,722	1,346,944	-
Due from other governmental agencies -					
Department of Education	724,387	3,088,140	206,673	55,408	3,446,572
Other	50	-	2	70,961	-
Inventory, at cost	-	-	-	-	-
TOTAL ASSETS	<u>\$ 733,928</u>	<u>\$3,119,877</u>	<u>\$697,517</u>	<u>\$1,744,759</u>	<u>\$3,544,311</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 26,906	\$ 163,467	\$ 208	\$ 50,587	\$ 91,667
Due to other funds	707,022	2,953,453	696,875	420,429	3,452,644
Due to other governmental units	-	2,957	434	-	-
Unearned revenue	-	-	-	420,560	-
Total liabilities	<u>733,928</u>	<u>3,119,877</u>	<u>697,517</u>	<u>891,576</u>	<u>3,544,311</u>
Fund balances:					
Nonspendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	853,183	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>853,183</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 733,928</u>	<u>\$3,119,877</u>	<u>\$697,517</u>	<u>\$1,744,759</u>	<u>\$3,544,311</u>

Consolidated Other State	Child Development Program	Consolidated		Consolidated Direct Federal	Other Direct Federal	School Food Service	Totals	
		Other Federal Programs	Other Federal Programs				2011	2010
\$ 265	\$ -	\$ 9,319	\$ 276,437	\$ 355,624	\$2,460,079	\$ 3,540,257	\$ 3,495,591	
-	-	-	-	-	2,472	2,472	2,468	
4,356	-	184,677	-	331	166,422	2,165,452	2,575,379	
150,553	722,622	59,498	267,475	1,854,384	176,558	10,752,270	12,705,884	
-	-	-	-	-	867	71,880	13,422	
-	-	-	-	-	1,229,995	1,229,995	1,199,834	
<u>\$ 155,174</u>	<u>\$ 722,622</u>	<u>\$253,494</u>	<u>\$ 543,912</u>	<u>\$2,210,339</u>	<u>\$4,036,393</u>	<u>\$17,762,326</u>	<u>\$19,992,578</u>	
\$ 8,217	\$ 57	\$ 4,309	\$ 105,954	\$ 304,544	\$ 181,887	\$ 937,803	\$ 1,100,027	
146,955	722,565	246,685	437,958	1,905,795	2,496,388	14,186,769	15,555,790	
2	-	2,500	-	-	-	5,893	3,133	
-	-	-	-	-	11,006	431,566	680,077	
<u>155,174</u>	<u>722,622</u>	<u>253,494</u>	<u>543,912</u>	<u>2,210,339</u>	<u>2,689,281</u>	<u>15,562,031</u>	<u>17,339,027</u>	
-	-	-	-	-	1,229,995	1,229,995	942,311	
-	-	-	-	-	3,076	3,076	14,347	
-	-	-	-	-	114,041	967,224	1,696,893	
-	-	-	-	-	1,347,112	2,200,295	2,653,551	
<u>\$ 155,174</u>	<u>\$ 722,622</u>	<u>\$253,494</u>	<u>\$ 543,912</u>	<u>\$2,210,339</u>	<u>\$4,036,393</u>	<u>\$17,762,326</u>	<u>\$19,992,578</u>	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2011
With Comparative Totals For the Year Ended June 30, 2010

	Consolidated Other NCLB	Consolidated Special Education	Consolidated Adult Education	Consolidated Special Revenue	Federal Title I (NCLB)
REVENUES					
Parish sources	\$ -	\$ -	\$ -	\$1,049,012	\$ -
State sources	-	108,459	-	962,024	-
Federal sources	2,858,396	9,391,141	804,289	-	13,355,379
Total revenues	<u>2,858,396</u>	<u>9,499,600</u>	<u>804,289</u>	<u>2,011,036</u>	<u>13,355,379</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	-	64,947	22,792	-	-
Special education programs	-	6,932,304	-	947,425	-
Vocational education programs	-	-	348,100	-	-
Other instructional programs	256,477	-	-	29,870	-
Special programs	2,141,980	-	-	21,145	10,627,251
Adult and continuing education programs	-	-	304,981	34,119	-
Support services -					
Pupil support services	-	627,859	-	108,510	37,128
Instructional staff support services	314,138	1,132,065	106,362	871,020	1,721,760
General administration	4,300	9,050	800	250	16,835
School administration	1,980	6,337	3,681	5,260	45,746
Business services	-	-	250	10,452	1,636
Operation and maintenance of plant services	2,360	41,327	-	5,617	103,209
Student transportation services	7,633	240,398	503	-	163,408
Non-instructional services -					
Food services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Total expenditures	<u>2,728,868</u>	<u>9,054,287</u>	<u>787,469</u>	<u>2,033,668</u>	<u>12,716,973</u>
Excess (deficiency) of revenues over expenditures	<u>129,528</u>	<u>445,313</u>	<u>16,820</u>	<u>(22,632)</u>	<u>638,406</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	381,532	-
Transfers out	(129,528)	(449,802)	(46,035)	(432,709)	(639,191)
Total other financing sources (uses)	<u>(129,528)</u>	<u>(449,802)</u>	<u>(46,035)</u>	<u>(51,177)</u>	<u>(639,191)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(4,489)	(29,215)	(73,809)	(785)
FUND BALANCES, BEGINNING	-	4,489	29,215	926,992	785
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 853,183</u>	<u>\$ -</u>

Consolidated Other State	Child Development Program	Consolidated Other Federal Programs	Consolidated Direct Federal	Other Direct Federal	School Food Service	Totals	
						2011	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,229,830	\$ 3,278,842	\$ 3,410,609
731,402	257,654	-	-	-	2,065,000	4,124,539	5,915,977
-	2,930,126	5,544,872	1,391,808	4,751,084	9,810,501	50,837,596	52,427,956
<u>731,402</u>	<u>3,187,780</u>	<u>5,544,872</u>	<u>1,391,808</u>	<u>4,751,084</u>	<u>14,105,331</u>	<u>58,240,977</u>	<u>61,754,542</u>
-	-	5,177,000	-	-	-	5,264,739	3,534,017
-	-	-	-	-	-	7,879,729	9,071,123
-	-	95,353	-	-	-	443,453	369,595
285,082	692	-	1	-	-	572,122	1,425,100
172,256	2,883,818	254,869	-	-	-	16,101,319	17,067,753
223,699	-	-	-	-	-	562,799	568,642
11,090	-	-	1,253,188	4,211,283	76	6,249,134	8,053,693
31,453	151,276	-	66,243	109,340	-	4,503,657	4,938,108
2,400	3,350	-	4,305	174,668	-	215,958	44,940
3,595	1,510	-	708	11,275	-	80,092	92,519
-	-	-	-	2,297	-	14,635	46,000
-	-	-	462	-	-	152,975	175,952
498	-	-	-	19,335	-	431,775	491,482
-	-	-	-	-	14,081,211	14,081,211	13,719,852
-	-	-	-	-	-	-	6,900
<u>730,073</u>	<u>3,040,646</u>	<u>5,527,222</u>	<u>1,324,907</u>	<u>4,528,198</u>	<u>14,081,287</u>	<u>56,553,598</u>	<u>59,605,676</u>
<u>1,329</u>	<u>147,134</u>	<u>17,650</u>	<u>66,901</u>	<u>222,886</u>	<u>24,044</u>	<u>1,687,379</u>	<u>2,148,866</u>
-	-	-	-	-	-	381,532	109,038
(1,329)	(494,456)	(17,947)	(66,901)	(222,886)	(21,383)	(2,522,167)	(2,149,176)
(1,329)	(494,456)	(17,947)	(66,901)	(222,886)	(21,383)	(2,140,635)	(2,040,138)
-	(347,322)	(297)	-	-	2,661	(453,256)	108,728
-	347,322	297	-	-	1,344,451	2,653,551	2,544,823
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,347,112</u>	<u>\$ 2,200,295</u>	<u>\$ 2,653,551</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Other NCLB

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Federal sources	<u>\$2,858,396</u>	<u>\$2,858,396</u>	<u>\$ -</u>	<u>\$2,621,779</u>
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	256,477	256,477	-	-
Special programs	2,141,980	2,141,980	-	2,317,159
Support services -				
Instructional staff support services	314,138	314,138	-	189,402
General administration	4,300	4,300	-	4,200
School administration	1,980	1,980	-	-
Operation and maintenance of plant services	2,360	2,360	-	1,128
Student transportation services	7,633	7,633	-	3,215
Total expenditures	<u>2,728,868</u>	<u>2,728,868</u>	<u>-</u>	<u>2,515,104</u>
Excess of revenues over expenditures	<u>129,528</u>	<u>129,528</u>	<u>-</u>	<u>106,675</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	6,312
Transfers out	<u>(129,528)</u>	<u>(129,528)</u>	<u>-</u>	<u>(112,987)</u>
Total other financing sources (uses)	<u>(129,528)</u>	<u>(129,528)</u>	<u>-</u>	<u>(106,675)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, BEGINNING		<u>-</u>		<u>-</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Special Education

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ -	\$ -	\$ -	\$ 3,610
State sources	108,459	108,459	-	101,482
Federal sources	<u>9,391,148</u>	<u>9,391,141</u>	<u>(7)</u>	<u>10,911,133</u>
Total revenues	<u>9,499,607</u>	<u>9,499,600</u>	<u>(7)</u>	<u>11,016,225</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	64,915	64,947	(32)	18,554
Special education programs	6,928,872	6,932,304	(3,432)	8,441,945
Support services -				
Pupil support services	627,548	627,859	(311)	728,644
Instructional staff support services	1,131,504	1,132,065	(561)	1,021,691
General administration	9,046	9,050	(4)	8,200
School administration	6,334	6,337	(3)	7,162
Business services	-	-	-	175
Operation and maintenance of plant services	41,307	41,327	(20)	40,899
Student transportation services	<u>240,279</u>	<u>240,398</u>	<u>(119)</u>	<u>283,112</u>
Total expenditures	<u>9,049,805</u>	<u>9,054,287</u>	<u>(4,482)</u>	<u>10,550,382</u>
Excess of revenues over expenditures	<u>449,802</u>	<u>445,313</u>	<u>(4,489)</u>	<u>465,843</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	22,382
Transfers out	<u>(449,802)</u>	<u>(449,802)</u>	<u>-</u>	<u>(491,297)</u>
Total other financing sources (uses)	<u>(449,802)</u>	<u>(449,802)</u>	<u>-</u>	<u>(468,915)</u>
Deficiency of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>(4,489)</u>	<u>\$ (4,489)</u>	<u>(3,072)</u>
FUND BALANCE, BEGINNING		<u>4,489</u>		<u>7,561</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 4,489</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Adult Education

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ -	\$ -	\$ -	\$ 26,326
Federal sources	804,289	804,289	-	1,164,839
Total revenues	<u>804,289</u>	<u>804,289</u>	<u>-</u>	<u>1,191,165</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	21,958	22,792	(834)	-
Vocational education programs	335,365	348,100	(12,735)	316,315
Other instructional programs	-	-	-	225,969
Adult and continuing education programs	293,823	304,981	(11,158)	495,390
Support services -				
Pupil support services	-	-	-	1,165
Instructional staff support services	102,471	106,362	(3,891)	99,619
General administration	771	800	(29)	800
School administration	3,546	3,681	(135)	5,594
Business services	241	250	(9)	-
Student transportation services	485	503	(18)	11,500
Total expenditures	<u>758,660</u>	<u>787,469</u>	<u>(28,809)</u>	<u>1,156,352</u>
Excess of revenues over expenditures	<u>45,629</u>	<u>16,820</u>	<u>(28,809)</u>	<u>34,813</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,721
Transfers out	(45,629)	(46,035)	(406)	(34,140)
Total other financing sources (uses)	<u>(45,629)</u>	<u>(46,035)</u>	<u>(406)</u>	<u>(32,419)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>(29,215)</u>	<u>\$ (29,215)</u>	<u>2,394</u>
FUND BALANCE, BEGINNING		<u>29,215</u>		<u>26,821</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 29,215</u>

Lafayette, Louisiana
 Non-Major Special Revenue Fund
 Consolidated Special Revenue

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2011
 With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$1,057,512	\$ 1,049,012	\$ (8,500)	\$ 1,116,916
State sources	694,008	962,024	268,016	1,203,063
Federal sources	-	-	-	235,234
Total revenues	<u>1,751,520</u>	<u>2,011,036</u>	<u>259,516</u>	<u>2,555,213</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	-	-	-	1,622
Special education programs	1,126,641	947,425	179,216	629,178
Vocational education programs	-	-	-	1,849
Other instructional programs	35,520	29,870	5,650	388,728
Special programs	25,145	21,145	4,000	-
Adult and continuing education programs	40,573	34,119	6,454	-
Support services -				
Pupil support services	129,036	108,510	20,526	94,722
Instructional staff support services	1,035,783	871,020	164,763	1,194,824
General administration	297	250	47	-
School administration	6,255	5,260	995	3,863
Business services	12,429	10,452	1,977	28,825
Operation and maintenance of plant services	6,680	5,617	1,063	6,688
Student transportation services	-	-	-	1,798
Total expenditures	<u>2,418,359</u>	<u>2,033,668</u>	<u>384,691</u>	<u>2,352,097</u>
Excess (deficiency) of revenues over expenditures	<u>(666,839)</u>	<u>(22,632)</u>	<u>644,207</u>	<u>203,116</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	381,532	381,532	-	1,435
Transfers out	<u>(433,280)</u>	<u>(432,709)</u>	<u>571</u>	<u>(414,073)</u>
Total other financing sources (uses)	<u>(51,748)</u>	<u>(51,177)</u>	<u>571</u>	<u>(412,638)</u>
Deficiency of revenues and other sources over expenditures and other uses	<u>\$ (718,587)</u>	<u>(73,809)</u>	<u>\$ 644,778</u>	<u>(209,522)</u>
FUND BALANCE, BEGINNING		<u>926,992</u>		<u>1,136,514</u>
FUND BALANCE, ENDING		<u>\$ 853,183</u>		<u>\$ 926,992</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Federal Title I Programs (NCLB)

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance- Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ -	\$ -	\$ -	\$ 500
Federal sources	<u>13,355,406</u>	<u>13,355,379</u>	<u>(27)</u>	<u>14,095,169</u>
Total revenues	<u>13,355,406</u>	<u>13,355,379</u>	<u>(27)</u>	<u>14,095,669</u>
EXPENDITURES				
Current:				
Instruction -				
Special programs	10,626,618	10,627,251	(633)	11,470,933
Support services -				
Pupil support services	37,126	37,128	(2)	25,463
Instructional staff support services	1,721,657	1,721,760	(103)	1,654,123
General administration	16,834	16,835	(1)	10,125
School administration	45,743	45,746	(3)	46,115
Business services	1,636	1,636	-	783
Operation and maintenance of plant services	103,203	103,209	(6)	98,927
Student transportation services	<u>163,398</u>	<u>163,408</u>	<u>(10)</u>	<u>163,766</u>
Total expenditures	<u>12,716,215</u>	<u>12,716,973</u>	<u>(758)</u>	<u>13,470,235</u>
Excess of revenues over expenditures	<u>639,191</u>	<u>638,406</u>	<u>(785)</u>	<u>625,434</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	22,669
Transfers out	<u>(639,191)</u>	<u>(639,191)</u>	<u>-</u>	<u>(647,685)</u>
Total other financing sources (uses)	<u>(639,191)</u>	<u>(639,191)</u>	<u>-</u>	<u>(625,016)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>(785)</u>	<u>\$ (785)</u>	<u>418</u>
FUND BALANCE, BEGINNING		<u>785</u>		<u>367</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 785</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Other State

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
State sources	\$ 731,406	\$ 731,402	\$ (4)	\$ 619,499
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	285,084	285,082	2	293,790
Special programs	172,257	172,256	1	203,232
Adult and continuing education programs	223,700	223,699	1	73,252
Support services -				
Pupil support services	11,090	11,090	-	16,643
Instructional staff support services	31,453	31,453	-	30,307
General administration	2,400	2,400	-	-
School administration	3,595	3,595	-	3,710
Student transportation services	498	498	-	-
Total expenditures	<u>730,077</u>	<u>730,073</u>	<u>4</u>	<u>620,934</u>
Excess (deficiency) of revenues over expenditures	<u>1,329</u>	<u>1,329</u>	<u>-</u>	<u>(1,435)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,435
Transfers out	<u>(1,329)</u>	<u>(1,329)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,329)</u>	<u>(1,329)</u>	<u>-</u>	<u>1,435</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, BEGINNING		<u>-</u>		<u>-</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Child Development Program

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ -	\$ -	\$ -	\$ 133,204
State sources	257,654	257,654	-	1,977,044
Federal sources	2,930,126	2,930,126	-	1,191,891
Total revenues	<u>3,187,780</u>	<u>3,187,780</u>	-	<u>3,302,139</u>
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	613	692	(79)	25,083
Special programs	2,854,410	2,883,818	(29,408)	2,962,201
Support services -				
Instructional staff support services	133,996	151,276	(17,280)	262,725
General administration	2,967	3,350	(383)	3,325
School administration	1,338	1,510	(172)	4,842
Operation and maintenance of plant services	-	-	-	26,832
Student transportation services	-	-	-	215
Total expenditures	<u>2,993,324</u>	<u>3,040,646</u>	<u>(47,322)</u>	<u>3,285,223</u>
Excess of revenues over expenditures	<u>194,456</u>	<u>147,134</u>	<u>(47,322)</u>	<u>16,916</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	14,921
Transfers out	<u>(494,456)</u>	<u>(494,456)</u>	-	<u>(56,034)</u>
Total other financing sources (uses)	<u>(494,456)</u>	<u>(494,456)</u>	-	<u>(41,113)</u>
Deficiency of revenues and other sources over expenditures and other uses	<u>\$ (300,000)</u>	(347,322)	<u>\$ (47,322)</u>	(24,197)
FUND BALANCE, BEGINNING		<u>347,322</u>		<u>371,519</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 347,322</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Other Federal Programs

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
State sources	\$ -	\$ -	\$ -	\$ 14,889
Federal sources	5,544,872	5,544,872	-	4,195,005
Total revenues	<u>5,544,872</u>	<u>5,544,872</u>	<u>-</u>	<u>4,209,894</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	5,177,555	5,177,000	555	3,513,841
Vocational education programs	95,364	95,353	11	51,431
Other instructional programs	-	-	-	477,860
Special programs	254,896	254,869	27	114,228
Support services -				
Pupil support services	-	-	-	14,203
School administration	-	-	-	2,481
Student transportation services	-	-	-	3,752
Total expenditures	<u>5,527,815</u>	<u>5,527,222</u>	<u>593</u>	<u>4,177,796</u>
Excess of revenues over expenditures	17,057	17,650	593	32,098
OTHER FINANCING USES				
Transfers out	(17,057)	(17,947)	(890)	(32,093)
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ -</u>	<u>(297)</u>	<u>\$ (297)</u>	<u>5</u>
FUND BALANCE, BEGINNING		<u>297</u>		<u>292</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 297</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Direct Federal

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Federal sources	\$1,391,809	\$1,391,808	\$ (1)	\$2,223,754
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	-	-	-	13,670
Support services -				
Pupil support services	1,253,190	1,253,189	1	1,846,984
Instructional staff support services	66,243	66,243	-	254,554
General administration	4,305	4,305	-	8,335
School administration	708	708	-	2,333
Business services	-	-	-	168
Operation and maintenance of plant services	462	462	-	1,043
Student transportation services	-	-	-	960
Total expenditures	<u>1,324,908</u>	<u>1,324,907</u>	<u>1</u>	<u>2,128,047</u>
Excess of revenues over expenditures	<u>66,901</u>	<u>66,901</u>	<u>-</u>	<u>95,707</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	2,439
Transfers out	<u>(66,901)</u>	<u>(66,901)</u>	<u>-</u>	<u>(98,146)</u>
Total other financing sources (uses)	<u>(66,901)</u>	<u>(66,901)</u>	<u>-</u>	<u>(95,707)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, BEGINNING		-		-
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Other Direct Federal

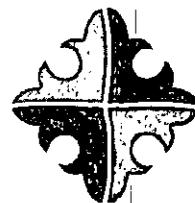
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Federal sources	<u>\$4,751,084</u>	<u>\$4,751,084</u>	-	<u>\$5,844,255</u>
EXPENDITURES				
Current:				
Support services -				
Pupil support services	4,211,283	4,211,283	-	5,286,539
Instructional staff support services	109,340	109,340	-	230,035
General administration	174,668	174,668	-	9,955
School administration	11,275	11,275	-	16,419
Business services	2,297	2,297	-	16,049
Operation and maintenance of plant services	-	-	-	435
Student transportation services	19,335	19,335	-	23,164
Facilities acquisition and construction	-	-	-	6,900
Total expenditures	<u>4,528,198</u>	<u>4,528,198</u>	-	<u>5,589,496</u>
Excess of revenues over expenditures	<u>222,886</u>	<u>222,886</u>	-	<u>254,759</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	6,026
Transfers out	<u>(222,886)</u>	<u>(222,886)</u>	-	<u>(260,785)</u>
Total other financing sources (uses)	<u>(222,886)</u>	<u>(222,886)</u>	-	<u>(254,759)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	-	<u>\$ -</u>	-
FUND BALANCE, BEGINNING		-		-
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
School Food Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts For the Year Ended June 30, 2010

	2011		Variance - Positive (Negative)	2010 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 2,229,825	\$ 2,229,830	\$ 5	\$ 2,130,053
State sources	2,065,000	2,065,000	-	2,000,000
Federal sources	<u>9,810,412</u>	<u>9,810,501</u>	89	<u>9,944,897</u>
Total revenues	<u>14,105,237</u>	<u>14,105,331</u>	<u>94</u>	<u>14,074,950</u>
EXPENDITURES				
Current:				
Support services -				
Pupil support services	76	76	-	39,330
Instructional staff support services	-	-	-	828
Non-instructional services -				
Food services	<u>14,083,778</u>	<u>14,081,211</u>	<u>2,567</u>	<u>13,719,852</u>
Total expenditures	<u>14,083,854</u>	<u>14,081,287</u>	<u>2,567</u>	<u>13,760,010</u>
Excess of revenues over expenditures	<u>21,383</u>	<u>24,044</u>	<u>2,661</u>	<u>314,940</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	29,698
Transfers out	<u>(21,383)</u>	<u>(21,383)</u>	-	<u>(1,936)</u>
Total other financing sources (uses)	<u>(21,383)</u>	<u>(21,383)</u>	-	<u>27,762</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	2,661	<u>\$ 2,661</u>	342,702
FUND BALANCE, BEGINNING		<u>1,344,451</u>		<u>1,001,749</u>
FUND BALANCE, ENDING		<u>\$ 1,347,112</u>		<u>\$ 1,344,451</u>



Non-Major Debt Service Funds

Non-Major Debt Service Funds

Debt Service funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs.

Consolidated School District #1

The purpose of this fund is to accumulate funds for the payment of debt financed by a special property tax on property within the territorial limits of the Consolidated School District No. 1 (Lafayette Parish). In the fiscal year ended June 30, 2009 all outstanding debt service obligations of this district were fulfilled and the special property tax is no longer being assessed. Activity in this fund for the current fiscal year represents minor property tax collections from previous years due to audit activity, audit fees for the previous year's audit and interest income. This fund will continue to be maintained to preserve proper segregation of the remaining assets pending any potential new debt approved by the voters to be issued within this district.

Other Debt Service

The purpose of this fund is to account for debt service expenditures that are not directly related to bond issues. Such debt includes certificates of indebtedness, lease financing, qualified zone academy bonds (QZAB), and qualified school construction bonds (QSCB). This debt usually has shorter terms and does not require a reserve fund or specific identification of resources used to pay the debt.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund

Combining Balance Sheet
June 30, 2011
With Comparative Totals For June 30, 2010

	<u>Consolidated School District #1</u>	<u>Other Debt Service</u>	<u>Totals</u>	
			<u>2011</u>	<u>2010</u>
ASSETS				
Cash and interest-bearing deposits	\$ 17,489	\$ 10,705	\$ 28,194	\$ 25,434
Investments	-	666,666	666,666	-
Receivables:				
Accrued interest	-	5,095	5,095	-
Due from other funds	<u>3,600</u>	<u>921,667</u>	<u>925,267</u>	<u>921,667</u>
TOTAL ASSETS	<u>\$ 21,089</u>	<u>\$1,604,133</u>	<u>\$1,625,222</u>	<u>\$947,101</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ -	\$ 4,050
Unearned revenue	<u>50</u>	<u>-</u>	<u>50</u>	<u>49</u>
Total liabilities	50	-	50	4,099
Fund balances:				
Restricted for debt retirement	<u>21,039</u>	<u>1,604,133</u>	<u>1,625,172</u>	<u>943,002</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 21,089</u>	<u>\$1,604,133</u>	<u>\$1,625,222</u>	<u>\$947,101</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2011
With Comparative Totals For June 30, 2010

	Consolidated School District #1	Other Debt Service	Totals	
			2011	2010
REVENUES				
Parish sources -				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ 1,405
Interest	-	15,800	15,800	-
Other	204	-	204	253
Total revenues	<u>204</u>	<u>15,800</u>	<u>16,004</u>	<u>1,658</u>
EXPENDITURES				
Current:				
Support services -				
General administration	500	-	500	4,050
Debt service:				
Principal retirement	-	1,758,259	1,758,259	2,083,259
Interest and fiscal charges	-	442,182	442,182	440,142
Total expenditures	<u>500</u>	<u>2,200,441</u>	<u>2,200,941</u>	<u>2,527,451</u>
Deficiency of revenues over expenditures	<u>(296)</u>	<u>(2,184,641)</u>	<u>(2,184,937)</u>	<u>(2,525,793)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from the issuance of refunding bonds	-	3,402,000	3,402,000	-
Payment to refunded bonds escrow agent	-	(3,340,000)	(3,340,000)	-
Transfers in	-	2,805,107	2,805,107	3,269,225
Total other financing sources (uses)	<u>-</u>	<u>2,867,107</u>	<u>2,867,107</u>	<u>3,269,225</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(296)	682,466	682,170	743,432
FUND BALANCES, BEGINNING	<u>21,335</u>	<u>921,667</u>	<u>943,002</u>	<u>199,570</u>
FUND BALANCES, ENDING	<u>\$ 21,039</u>	<u>\$ 1,604,133</u>	<u>\$ 1,625,172</u>	<u>\$ 943,002</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund
Consolidated School District #1

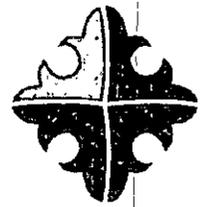
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011		Variance- Positive (Negative)	2010
	Budget	Actual		
REVENUES				
Parish sources -				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ 1,405
Interest	-	204	204	253
Total revenues	-	204	204	1,658
EXPENDITURES				
Current:				
Support services -				
General administration	500	500	-	4,050
Debt service:				
Interest and fiscal charges	-	-	-	843
Total expenditures	500	500	-	4,893
Deficiency of revenues over expenditures	(500)	(296)	204	(3,235)
FUND BALANCE, BEGINNING	21,335	21,335	-	24,570
FUND BALANCE, ENDING	<u>\$ 20,835</u>	<u>\$ 21,039</u>	<u>\$ 204</u>	<u>\$ 21,335</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund
Other Debt Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010

	2011		Variance- Positive (Negative)	2010
	Budget	Actual		
REVENUES				
Parish sources -				
Interest	\$ -	\$ 15,800	\$ 15,800	\$ -
EXPENDITURES				
Debt service:				
Principal retirement	2,424,926	1,758,259	666,667	2,083,259
Interest and fiscal charges	442,182	442,182	-	439,299
Total expenditures	<u>2,867,108</u>	<u>2,200,441</u>	<u>666,667</u>	<u>2,522,558</u>
Deficiency of revenues over expenditures	<u>(2,867,108)</u>	<u>(2,184,641)</u>	<u>682,467</u>	<u>(2,522,558)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from the issuance of refunding bonds	3,402,000	3,402,000	-	-
Payment to refunded bonds escrow agent	(3,340,000)	(3,340,000)	-	-
Transfers in	<u>2,805,108</u>	<u>2,805,107</u>	<u>(1)</u>	<u>3,269,225</u>
Total other financing sources (uses)	<u>2,867,108</u>	<u>2,867,107</u>	<u>(1)</u>	<u>3,269,225</u>
Excess of revenues and other sources over expenditures and other uses	-	682,466	682,466	746,667
FUND BALANCE, BEGINNING	<u>921,667</u>	<u>921,667</u>	<u>-</u>	<u>175,000</u>
FUND BALANCE, ENDING	<u>\$ 921,667</u>	<u>\$ 1,604,133</u>	<u>\$ 682,466</u>	<u>\$ 921,667</u>



Non-Major Capital Projects Funds

Non-Major Capital Projects Funds

Capital projects funds are used to account for capital asset acquisition, construction, and improvements of public school facilities.

Capital Improvements Program

To account for the portion of the proceeds of the 1% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements and equipment purchases in excess of \$25,000.

Self-Funded Construction

Proceeds from a portion of the 1% sales tax deposited on a monthly basis to fund facility additions and/or renovations, and replacement of major facility components that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest costs of the associated debt and be more timely and responsible to renovation and improvement needs of the school district.

2009 QSCB Construction

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. Due to the below market value of the credit offered by the Federal Government, the School Board had to pay a .8% premium on the debt in order to sell the bonds.

2011 QSCB Construction

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The market allowed these bonds to be sold with a 0% interest rate.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Balance Sheet
June 30, 2011
With Comparative Totals For June 30, 2010

	Capital	Self-Funded	2009 QSCB	2011 QSCB	Totals	
	Improvements Program	Construction	Construction	Construction	2011	2010
ASSETS						
Cash and interest-bearing deposits	\$9,262,045	\$15,502,977	\$ 4,916,657	\$ 9,950,750	\$39,632,429	\$28,094,720
Investments	1,967	2,312	-	-	4,279	4,270
Receivables:						
Accounts receivable	-	-	-	-	-	524,241
Due from other funds	<u>525,636</u>	<u>520,017</u>	<u>-</u>	<u>-</u>	<u>1,045,653</u>	<u>732,047</u>
TOTAL ASSETS	<u>\$9,789,648</u>	<u>\$16,025,306</u>	<u>\$ 4,916,657</u>	<u>\$ 9,950,750</u>	<u>\$40,682,361</u>	<u>\$29,355,278</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 108,681	\$ 3,794	\$ 55,577	\$ 79,077	\$ 247,129	\$ 329,620
Contracts payable	226,856	269,208	840,802	42,419	1,379,285	1,127,833
Retainage payable	25,856	55,981	213,386	-	295,223	246,314
Due to other funds	<u>567</u>	<u>10,541</u>	<u>-</u>	<u>-</u>	<u>11,108</u>	<u>9,266</u>
Total liabilities	<u>361,960</u>	<u>339,524</u>	<u>1,109,765</u>	<u>121,496</u>	<u>1,932,745</u>	<u>1,713,033</u>
Fund balances:						
Committed for encumbrances	587,402	28,074	140,983	162,354	918,813	684,178
Committed for incomplete contracts	99,954	877,686	2,743,554	1,364,257	5,085,451	3,587,124
Assigned for capital expenditures	<u>8,740,332</u>	<u>14,780,022</u>	<u>922,355</u>	<u>8,302,643</u>	<u>32,745,352</u>	<u>23,370,943</u>
Total fund balances	<u>9,427,688</u>	<u>15,685,782</u>	<u>3,806,892</u>	<u>9,829,254</u>	<u>38,749,616</u>	<u>27,642,245</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$9,789,648</u>	<u>\$16,025,306</u>	<u>\$ 4,916,657</u>	<u>\$ 9,950,750</u>	<u>\$40,682,361</u>	<u>\$29,355,278</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2011
With Comparative Totals For June 30, 2010

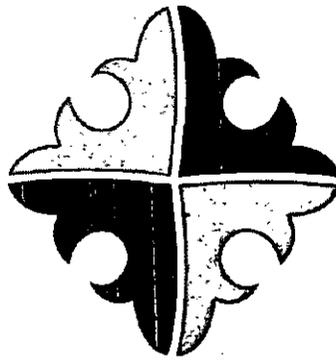
	Capital	Self-Funded Construction	2009 QSCB Construction	2011 QSCB Construction	Totals	
	Improvements Program				2011	2010
REVENUES						
Parish sources:						
Sales taxes	\$5,656,254	\$ 5,618,563	\$ -	\$ -	\$11,274,817	\$7,325,283
Interest	34,748	122,793	74,117	33,360	265,018	242,766
Miscellaneous	86,614	-	-	-	86,614	76,476
Total revenues	<u>5,777,616</u>	<u>5,741,356</u>	<u>74,117</u>	<u>33,360</u>	<u>11,626,449</u>	<u>7,644,525</u>
EXPENDITURES						
Current:						
Regular programs -						
Materials and supplies	-	-	-	-	-	27,432
General administration -						
Audit services	6,500	-	-	-	6,500	6,200
Purchased services	-	-	-	3	3	-
Materials and supplies	264,377	-	-	-	264,377	81,428
	<u>270,877</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>270,880</u>	<u>87,628</u>
School administration -						
Employee benefits	-	-	-	-	-	430
Business services -						
Materials and supplies	33,292	-	-	-	33,292	71,817
Operation and maintenance of						
plant services -						
Salaries	-	2,270	-	-	2,270	5,363
Employee benefits	-	691	-	-	691	1,047
Vehicle purchases	36,866	-	-	-	36,866	442,020
Lease of buildings	376,769	-	-	-	376,769	417,258
	<u>413,635</u>	<u>2,961</u>	<u>-</u>	<u>-</u>	<u>416,596</u>	<u>865,688</u>
Student transportation services -						
Equipment	-	-	-	-	-	170,868
Central services -						
Materials and supplies	2,400	-	-	-	2,400	488,340

(continued)

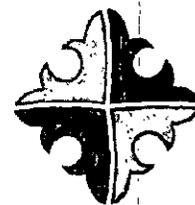
LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended June 30, 2011
With Comparative Totals For June 30, 2010

	Capital	Self-Funded Construction	2009 QSCB Construction	2011 QSCB Construction	Totals	
	Improvements Program				2011	2010
Facilities acquisition and construction -						
Salaries and employee benefits	-	127,107	-	-	127,107	119,351
Architect and engineering	-	177,353	-	-	177,353	277,272
Construction of buildings	-	21,214	-	-	21,214	9,443
Improvements to existing buildings	521,820	2,477,706	4,858,546	43,930	7,902,002	6,638,855
Building acquisitions	-	33,376	-	-	33,376	883
Furniture and equipment	-	-	-	-	-	12,510
Land improvements	173,081	-	880,009	77,563	1,130,653	160,969
Land acquisitions	-	84,164	-	-	84,164	-
Professional and technical services	-	2,866	20,396	82,610	105,872	63,993
Materials and supplies	-	4,339	-	-	4,339	2,013
Miscellaneous	-	2,806	-	-	2,806	23,057
	<u>694,901</u>	<u>2,930,931</u>	<u>5,758,951</u>	<u>204,103</u>	<u>9,588,886</u>	<u>7,308,346</u>
Debt service -						
Principal retirement	79,491	-	-	-	79,491	74,650
Interest and fiscal charges	16,571	-	-	-	16,571	21,412
	<u>96,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,062</u>	<u>96,062</u>
Total expenditures	<u>1,511,167</u>	<u>2,933,892</u>	<u>5,758,951</u>	<u>204,106</u>	<u>10,408,116</u>	<u>9,116,611</u>
Excess (deficiency) of revenues expenditures	<u>4,266,449</u>	<u>2,807,464</u>	<u>(5,684,834)</u>	<u>(170,746)</u>	<u>1,218,333</u>	<u>(1,472,086)</u>
OTHER FINANCING SOURCES (USES)						
Issuance of debt	-	-	-	10,000,000	10,000,000	10,000,000
Transfers from other funds	100,000	2,909,641	-	-	3,009,641	448,630
Transfers to other funds	(2,854,641)	(265,962)	-	-	(3,120,603)	(283,200)
Total other financing sources (uses)	<u>(2,754,641)</u>	<u>2,643,679</u>	<u>-</u>	<u>10,000,000</u>	<u>9,889,038</u>	<u>10,165,430</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>1,511,808</u>	<u>5,451,143</u>	<u>(5,684,834)</u>	<u>9,829,254</u>	<u>11,107,371</u>	<u>8,693,344</u>
FUND BALANCES, BEGINNING	<u>7,915,880</u>	<u>10,234,639</u>	<u>9,491,726</u>	<u>-</u>	<u>27,642,245</u>	<u>18,948,901</u>
FUND BALANCES, ENDING	<u>\$9,427,688</u>	<u>\$15,685,782</u>	<u>\$ 3,806,892</u>	<u>\$ 9,829,254</u>	<u>\$38,749,616</u>	<u>\$ 27,642,245</u>



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



Fiduciary Funds

Fiduciary Funds

Agency Funds

Sales Tax Fund

The purpose of this fund is to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

School Activity Fund

The purpose of this fund is to account for individual school funds on deposit in various bank accounts.

Private Purpose Trust Funds

The Afro-American Education Fund

The purpose of this fund is to account for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students.

The Student Loan Fund

The purpose of this fund is to provide loans to worthy high school graduates to enable them to continue their education. It is provided for in Louisiana Revised Statute 17:1751 and has been inactive since it was established.

The Kleban Trust Fund

The purpose of the fund is to account for contributions from private sources restricted to the purchase of an award for an outstanding athlete at Comeaux High School.

The Jowella Ardoin Trust Fund

The purpose of this fund is to account for the contributions from fellow employees, friends and family that were to originally be used for a reward leading to the arrest and conviction of the intruder that took her life. In 1999, a suspect confessed and the funds were set aside, as stipulated, to help cover future educational costs for her grandchildren.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Agency Funds
Combining Statement of Assets and Liabilities
June 30, 2011
With Comparative Totals For June 30, 2010

	Sales	School	Totals	
	Tax Fund	Activity Funds	2011	2010
ASSETS				
Cash and interest-bearing deposits	\$9,248,502	\$3,172,117	\$12,420,619	\$12,211,179
Investments	<u>1,707</u>	<u>634,021</u>	<u>635,728</u>	<u>634,590</u>
Total assets	<u>\$9,250,209</u>	<u>\$3,806,138</u>	<u>\$13,056,347</u>	<u>\$12,845,769</u>
LIABILITIES				
Liabilities:				
Due to other governmental units	\$9,250,209	\$ -	\$ 9,250,209	\$ 9,307,549
School activity funds payable	<u>-</u>	<u>3,806,138</u>	<u>3,806,138</u>	<u>3,538,220</u>
Total liabilities	<u>\$9,250,209</u>	<u>\$3,806,138</u>	<u>\$13,056,347</u>	<u>\$12,845,769</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2011

	<u>Balance</u> July 1, 2010	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> June 30, 2011
<u>SALES TAX FUND</u>				
ASSETS				
Cash and interest-bearing deposits	\$ 9,305,846	\$201,980,758	\$202,038,102	\$ 9,248,502
Investments	<u>1,703</u>	<u>4</u>	<u>-</u>	<u>1,707</u>
TOTAL ASSETS	<u>\$ 9,307,549</u>	<u>\$201,980,762</u>	<u>\$202,038,102</u>	<u>\$ 9,250,209</u>
LIABILITIES				
Due to other governmental units	<u>\$ 9,307,549</u>	<u>\$201,980,762</u>	<u>\$202,038,102</u>	<u>\$ 9,250,209</u>
 <u>SCHOOL ACTIVITY FUNDS</u>				
ASSETS				
Cash and interest-bearing deposits	\$ 2,905,333	\$ 10,572,418	\$ 10,305,634	\$ 3,172,117
Investments	<u>632,887</u>	<u>1,134</u>	<u>-</u>	<u>634,021</u>
TOTAL ASSETS	<u>\$ 3,538,220</u>	<u>\$ 10,573,552</u>	<u>\$ 10,305,634</u>	<u>\$ 3,806,138</u>
LIABILITIES				
School activity funds payable	<u>\$ 3,538,220</u>	<u>\$ 10,573,552</u>	<u>\$ 10,305,634</u>	<u>\$ 3,806,138</u>
 <u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash and interest-bearing deposits	\$12,211,179	\$212,553,176	\$212,343,736	\$12,420,619
Investments	<u>634,590</u>	<u>1,138</u>	<u>-</u>	<u>635,728</u>
TOTAL ASSETS	<u>\$12,845,769</u>	<u>\$212,554,314</u>	<u>\$212,343,736</u>	<u>\$13,056,347</u>
LIABILITIES				
Due to other governmental units	\$ 9,307,549	\$201,980,762	\$202,038,102	\$ 9,250,209
School activity funds payable	<u>3,538,220</u>	<u>10,573,552</u>	<u>10,305,634</u>	<u>3,806,138</u>
TOTAL LIABILITIES	<u>\$12,845,769</u>	<u>\$212,554,314</u>	<u>\$212,343,736</u>	<u>\$13,056,347</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Sales Tax Agency Fund

Comparative Schedule of Cash Receipts and Disbursements
For the Years Ended June 30, 2011 and 2010

	2011	2010
RECEIPTS		
Sales taxes	\$199,281,049	\$ 184,583,636
Hotel/motel tax	2,594,322	2,316,974
Interest on investments	105,391	96,866
Total receipts	201,980,762	186,997,476
 DISBURSEMENTS		
Collection costs:		
Salaries	596,316	533,940
Employer's contribution to retirement expense	126,118	90,456
Equipment purchases	907	149,837
Group insurance	64,866	57,774
Office supplies and equipment	11,654	8,976
Bank service charges	29,691	38,585
Dues and publications	5,853	4,587
Printing	505	602
Postage	46,179	50,391
Repairs	2,344	2,266
Telephone	4,011	4,715
Computer services	24,350	12,336
Legal and professional fees	591,293	620,645
Travel	18,222	12,649
Office space and utilities	52,555	44,948
Other	20,193	23,104
	1,595,057	1,655,811
Tax proceeds distributed to taxing authorities, net of collection costs	200,443,045	184,889,330
Total disbursements	202,038,102	186,545,141
 Increase (decrease) in cash and investments	(57,340)	452,335
 CASH AND INVESTMENTS BALANCE, BEGINNING	9,307,549	8,855,214
 CASH AND INVESTMENTS BALANCE, ENDING	\$ 9,250,209	\$ 9,307,549

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
School Activity Agency Fund

Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2011

Schools	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
Acadian Middle	\$ 36,950	\$ 98,230	\$ 98,904	\$ 36,276
Acadiana High	195,268	1,304,873	1,191,289	308,852
Alleman Middle	101,264	391,971	406,980	86,255
Boucher Elementary	15,764	50,367	47,957	18,174
Breaux, Paul Middle	49,570	267,314	255,948	60,936
Broadmoor Elementary	121,142	180,428	183,724	117,846
Broussard Middle	80,658	259,403	250,225	89,836
Burke Elementary	56,995	105,254	110,090	52,159
Carencro Heights Elementary	22,937	56,867	60,603	19,201
Carencro Middle	66,596	125,499	109,174	82,921
Carencro High	185,442	718,829	698,311	205,960
Comeaux High	431,773	1,216,072	1,244,690	403,155
K. Drexel Elementary	74,765	126,777	105,315	96,227
Duson Elementary	27,845	42,760	42,593	28,012
Evangeline Elementary	24,229	87,143	73,205	38,167
Ernest Gallet Elementary	73,863	252,070	246,826	79,107
J. W. Faulk Elementary	23,669	47,919	43,962	27,626
J.W. James Elementary	75,090	302,778	273,320	104,548
Judice Middle	103,673	211,948	199,064	116,557
L. Leo Judice Elementary	36,860	87,744	91,555	33,049
Lafayette Middle	30,320	91,717	93,101	28,936
Lafayette High	345,931	1,498,398	1,467,590	376,739
G. T. Lindon	65,675	219,143	198,183	86,635
Live Oak	34,950	97,451	95,761	36,640
Edgar Martin Middle	155,608	327,635	309,649	173,594
Milton Elementary	73,755	317,723	280,276	111,202
S. J. Montgomery Elementary	61,868	78,542	79,575	60,835
Moss Annex	6,515	13,258	13,599	6,174
N. P. Moss Middle	14,697	28,272	28,914	14,055
Myrtle Place Elementary	33,842	48,336	49,097	33,081
Northside High	96,421	361,347	358,592	99,176
Ossun Elementary	71,829	189,812	177,336	84,305
Plantation Elementary	59,838	192,198	179,870	72,166
Prairie Elementary	109,861	298,154	347,697	60,318
Ridge Elementary	90,164	97,130	100,729	86,565
Scott Middle	141,799	161,093	180,169	122,723
Truman Elementary	12,729	37,998	34,463	16,264
Westside Elementary	21,775	56,951	60,324	18,402
Woodvale Elementary	98,815	130,575	146,633	82,757
Youngsville Middle	141,430	297,071	281,808	156,693
Lafayette Parish Career Center	18,286	51,437	51,617	18,106
Lafayette Charter	4,526	19,173	19,220	4,479
Adult Education	17,713	12,159	5,648	24,224
CAPS/LAPS - LeRosen	24,170	4,157	4,659	23,668
Early College Academy	1,350	9,576	7,389	3,537
TOTAL BALANCES	<u>\$ 3,538,220</u>	<u>\$ 10,573,552</u>	<u>\$ 10,305,634</u>	<u>\$ 3,806,138</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

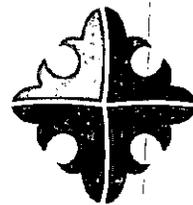
Private Purpose Trust Funds
Combining Balance Sheet
June 30, 2011
With Comparative Totals For June 30, 2010

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2011	2010
ASSETS						
Investments	<u>\$10,928</u>	<u>\$17,716</u>	<u>\$2,170</u>	<u>\$ 10,634</u>	<u>\$41,448</u>	<u>\$44,103</u>
FUND BALANCES						
Fund balances:						
Reserved for specific purposes	<u>\$10,928</u>	<u>\$17,716</u>	<u>\$2,170</u>	<u>\$ 10,634</u>	<u>\$41,448</u>	<u>\$44,103</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Private Purpose Trust Funds
Combining Statement of Changes in Net Assets
For the Year Ended June 30, 2011
With Comparative Totals For June 30, 2010

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2011	2010
ADDITIONS						
Parish sources -						
Interest	\$ 20	\$ 32	\$ 3	\$ 22	\$ 77	\$ 75
DEDUCTIONS						
Special programs	-	-	75	2,657	2,732	2,733
Excess (deficiency) of revenues over expenditures	20	32	(72)	(2,635)	(2,655)	(2,658)
NET ASSETS, BEGINNING	<u>10,908</u>	<u>17,684</u>	<u>2,242</u>	<u>13,269</u>	<u>44,103</u>	<u>46,761</u>
NET ASSETS, ENDING	<u>\$10,928</u>	<u>\$17,716</u>	<u>\$2,170</u>	<u>\$10,634</u>	<u>\$41,448</u>	<u>\$44,103</u>



Capital Assets - Governmental Funds

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Schedule of Capital Assets - By Source
June 30, 2011

	2011	2010
CAPITAL ASSETS		
Land	\$ 6,373,383	\$ 6,373,383
Buildings and improvements	214,659,392	207,362,773
Furniture and equipment	29,256,297	28,601,951
Construction in progress	4,270,863	1,961,332
TOTAL CAPITAL ASSETS	\$254,559,935	\$244,299,439
 INVESTMENT IN CAPITAL ASSETS FROM:		
General and Capital Projects Funds	\$247,418,178	\$237,548,985
Federal and state grants	1,635,662	1,501,370
School Food Service Fund	4,829,911	4,572,900
Donated land	676,184	676,184
 TOTAL INVESTMENT IN CAPITAL ASSETS	\$254,559,935	\$244,299,439

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

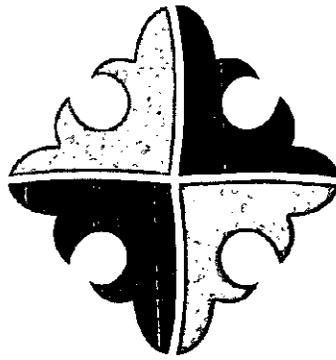
Schedule of Changes in Capital Assets - By Function
For the Year Ended June 30, 2011

Function	July 1, 2010	Additions	Deductions	June 30, 2011
Regular programs	\$ 132,557,008	\$ 5,636,344	\$ 46,490	\$ 138,146,862
Special education programs	30,259,161	1,834,928	11,625	32,082,464
Vocational education programs	4,156,936	34,465	-	4,191,401
Other instructional programs	2,766,196	373,060	162,489	2,976,767
Special programs	5,722,771	134,292	-	5,857,063
Adult and continuing education	1,503,268	77,541	-	1,580,809
Pupil support services	15,691,362	5,963	-	15,697,325
Instructional staff support services	7,410,568	197,137	24,000	7,583,705
General administration	6,717,812	101,105	24,378	6,794,539
School administration	11,137,798	-	-	11,137,798
Business services	1,140,365	38,539	15,000	1,163,904
Operation and maintenance of plant services	6,855,222	-	11,695	6,843,527
Student transportation services	8,196,476	-	280,060	7,916,416
Central services	3,751,954	-	-	3,751,954
Food services	4,465,912	257,011	163,683	4,559,240
Community services	5,298	-	-	5,298
Total support services	242,338,107	8,690,385	739,420	250,289,072
Construction in progress	1,961,332	6,821,899	4,512,368	4,270,863
TOTAL CAPITAL ASSETS	\$ 244,299,439	\$ 15,512,284	\$ 5,251,788	\$ 254,559,935

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Capital Assets - By Function
June 30, 2011

Function	Land	Building and Improvement	Furniture and Equipment	Totals
Regular programs	\$3,195,860	\$130,694,643	\$ 4,256,360	\$138,146,863
Special education programs	356,474	30,181,070	1,544,920	32,082,464
Vocational education programs	-	3,868,696	322,705	4,191,401
Other instructional programs	12,000	2,011,452	953,315	2,976,767
Special programs	77,115	4,903,233	876,715	5,857,063
Adult and continuing education	12,000	1,526,814	41,995	1,580,809
Pupil support services	418,000	15,183,231	96,095	15,697,326
Instructional staff support services	-	7,583,705	-	7,583,705
General administration	502,500	4,094,161	2,197,878	6,794,539
School administration	940,000	9,365,008	832,790	11,137,798
Business services	20,000	228,552	915,352	1,163,904
Operation and maintenance of plant services	109,750	1,691,767	5,042,010	6,843,527
Student transportation services	-	-	7,916,415	7,916,415
Central services	709,684	2,790,305	251,965	3,751,954
Food services	20,000	536,755	4,002,484	4,559,239
Community services	-	-	5,298	5,298
TOTAL SUPPORT SERVICES	<u>\$6,373,383</u>	<u>\$214,659,392</u>	<u>\$29,256,297</u>	250,289,072
Construction in progress				<u>4,270,863</u>
TOTAL CAPITAL ASSETS				<u>\$254,559,935</u>



LAFAYETTE
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Statistical Section

STATISTICAL SECTION

Unaudited

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	120-133
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, sales and property tax.	134-141
Debt Capacity	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	142-146
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	147-153
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and activities it performs.	154

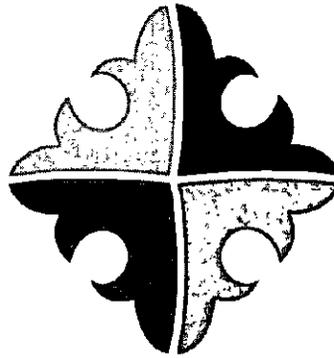
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 with the fiscal year beginning July 1, 2001; therefore, schedules presenting government-wide information include information beginning with June 30, 2002.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table I

NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year Ended June 30,	Invested in capital assets net of related debt	Restricted	Unrestricted (Deficit)	Total Net Assets
2011	\$ 52,462,618	\$ 40,261,358	\$ (56,359,368)	\$ 36,364,608
2010	56,726,851	25,616,753	(31,536,381)	50,807,223
2009	50,707,554	23,741,804	5,585,466	80,034,824
2008	41,654,190	21,433,758	28,162,963	91,250,911
2007	36,794,303	23,028,097	34,094,256	93,916,656
2006	32,387,683	21,376,378	22,888,324	76,652,385
2005	28,645,899	18,588,331	8,879,876	56,114,106
2004	29,311,155	16,753,225	14,197,517	60,261,897
2003	30,698,003	16,489,968	17,715,551	64,903,522
2002	26,557,484	17,865,419	17,764,579	62,187,482



LAFAYETTE

PARISH SCHOOL SYSTEM

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LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	Fiscal Year Ended June 30,			
	2011	2010	2009	2008
Expenses				
Governmental Activities				
Instruction:				
Regular programs	\$ 128,107,917	\$ 130,207,551	\$ 122,825,821	\$ 117,802,740
Special education programs	49,689,480	52,586,363	47,035,508	44,158,883
Vocational education programs	8,685,023	8,006,242	7,512,274	5,686,840
Other instructional programs	10,081,674	10,817,755	12,127,666	11,250,849
Special programs	18,334,304	19,362,732	16,912,074	15,860,097
Adult and continuing education programs	748,239	838,716	721,883	737,680
Support services				
Pupil Support Services	22,543,715	23,700,812	22,572,800	16,815,226
Instructional staff support services	14,242,723	14,861,375	15,017,693	14,347,655
General administration	5,278,999	4,608,214	4,618,150	4,986,174
School administration	16,335,523	16,490,178	16,163,625	14,163,860
Business Services	3,142,286	3,180,252	3,298,857	2,589,169
Plant services	22,490,845	23,783,112	24,663,273	21,547,077
Student transportation services	22,025,046	21,700,131	23,373,426	24,898,337
Central services	3,009,448	3,063,000	2,486,079	2,187,363
Food services	15,669,012	15,218,484	14,852,515	14,318,229
Community service programs	69,197	27,440	59,558	16,935
Interest on long-term debt	2,758,904	3,021,714	3,317,979	3,433,111
Total government expenses	\$ 343,212,335	\$ 351,474,071	\$ 337,559,181	\$ 314,800,225
Program Revenues				
Governmental activities:				
Charges for services				
Instruction	\$ 267,920	\$ 408,030	\$ 548,285	\$ 519,315
Food services	2,193,952	2,103,053	2,106,029	1,909,835
Operating grants and contributions	53,897,919	57,462,814	47,861,519	45,196,073
Capital grants and contributions			-	-
Total government program revenues	\$ 56,359,791	\$ 59,973,897	\$ 50,515,833	\$ 47,625,223
Net (expenses)/Revenues				
Total government net expense	\$ (286,852,544)	\$ (291,500,174)	\$ (287,043,348)	\$ (267,175,002)

Table II

Fiscal Year Ended June 30,						
2007	2006	2005	2004	2003	2002	
\$ 97,251,856	\$ 97,811,015	\$ 91,685,069	\$ 88,636,814	\$ 82,109,483	\$ 76,879,594	
36,065,136	36,230,667	34,257,767	32,516,128	30,563,705	28,892,720	
5,048,348	6,434,471	4,387,152	3,729,625	3,795,862	-	
8,817,829	7,999,349	6,838,963	6,196,146	5,613,623	17,559,933	
12,769,460	13,309,275	14,006,344	12,489,206	11,524,932	-	
631,244	704,576	791,447	1,377,157	1,172,045	-	
12,544,754	11,314,506	9,342,624	8,623,633	8,244,405	7,812,489	
12,981,312	11,637,221	11,144,921	9,977,291	9,872,294	7,691,666	
4,196,726	3,279,045	3,457,140	3,184,707	3,093,287	2,557,958	
11,663,770	11,755,946	10,815,278	10,384,373	10,247,562	9,461,221	
1,889,593	2,058,956	1,881,967	1,654,045	1,476,031	1,421,502	
18,015,914	17,495,093	15,711,975	14,962,185	13,726,490	13,955,494	
19,622,065	19,270,338	17,522,577	15,337,506	11,730,636	10,074,747	
3,282,410	2,299,687	1,927,190	1,668,291	1,550,024	1,487,497	
11,716,004	11,065,977	10,833,863	10,121,878	9,584,425	9,168,552	
28,393	363,228	185,503	253,121	512,733	186,647	
4,005,882	4,479,769	4,705,021	4,944,930	5,187,786	5,579,302	
<u>\$ 260,530,696</u>	<u>\$ 257,509,119</u>	<u>\$ 239,494,801</u>	<u>\$ 226,057,036</u>	<u>\$ 210,005,323</u>	<u>\$ 192,729,322</u>	
\$ 459,691	\$ 468,126	\$ 381,680	\$ 324,013	\$ 305,845	\$ 299,231	
1,691,404	1,742,878	1,686,323	1,694,424	1,565,890	1,633,899	
40,141,400	50,715,494	36,963,648	33,305,038	30,724,907	24,796,336	
-	-	-	-	-	163,033	
<u>\$ 42,292,495</u>	<u>\$ 52,926,498</u>	<u>\$ 39,031,651</u>	<u>\$ 35,323,475</u>	<u>\$ 32,596,642</u>	<u>\$ 26,892,499</u>	
<u>\$ (218,238,201)</u>	<u>\$ (204,582,621)</u>	<u>\$ (200,463,150)</u>	<u>\$ (190,733,561)</u>	<u>\$ (177,408,681)</u>	<u>\$ (165,836,823)</u>	

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**GENERAL REVENUES AND TOTAL CHANGE IN NET ASSETS,
LAST TEN YEARS**

(accrual basis of accounting)

	<u>Fiscal Year Ended June 30,</u>		
	<u>2011</u>	<u>2010</u>	<u>2009</u>
Total government net expense	\$ (286,852,544)	\$ (291,473,174)	\$ (287,043,348)
General revenues and other changes in net assets:			
Governmental activities:			
Taxes			
Property taxes levied for general purposes	53,804,478	52,366,823	49,687,150
Property taxes levied debt service	-	1,405	930
Sales and use taxes levied for general purposes	90,621,113	83,236,815	91,974,660
Sales and use taxes levied for debt service	7,475,186	7,509,511	8,446,740
State revenue sharing	1,973,778	1,976,157	2,049,501
Unrestricted grants and contributions			
State source -Minimum Foundation Program	115,196,155	113,501,092	118,914,906
State Source-salary increase			-
State Source-PIPS	309,709	327,413	375,237
Earnings on investments	1,370,227	1,208,420	1,416,624
Miscellaneous	1,659,283	2,117,937	2,961,513
Total primary government	<u>272,409,929</u>	<u>262,245,573</u>	<u>275,827,261</u>
Change in Net Assets	<u>\$ (14,442,615)</u>	<u>\$ (29,227,601)</u>	<u>\$ (11,216,087)</u>

Table III

Fiscal Year Ended June 30,						
2008	2007	2006	2005	2004	2003	2002
\$ (267,175,002)	\$ (218,238,201)	\$ (204,582,621)	\$ (200,463,150)	\$ (190,733,561)	\$ (177,408,681)	\$ (165,836,823)
38,730,995	35,979,503	33,528,553	30,890,465	27,579,650	26,248,988	24,708,711
222,867	560,038	692,067	663,287	627,071	627,368	589,363
92,508,693	87,050,591	80,523,387	66,004,476	61,780,552	60,862,844	50,163,710
9,436,980	9,427,729	9,420,309	9,422,041	9,503,637	9,556,639	9,440,135
1,948,706	1,836,158	1,827,077	1,824,286	1,805,737	1,803,810	1,878,370
114,490,908	93,135,932	92,726,264	83,007,065	81,198,844	77,431,344	73,815,692
-	-	880,869	13,716	20,833	647,153	1,854
438,520	489,012	466,671	665,526	668,537	738,313	824,482
3,017,623	4,127,281	2,906,037	1,404,987	732,605	823,394	1,575,550
3,713,965	2,896,228	2,149,666	2,419,510	2,174,500	1,384,868	1,270,485
264,509,257	235,502,472	225,120,900	196,315,359	186,091,966	180,124,721	164,268,352
\$ (2,665,745)	\$ 17,264,271	\$ 20,538,279	\$ (4,147,791)	\$ (4,641,595)	\$ 2,716,040	\$ (1,568,471)

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**FUND BALANCE, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	(1)	(2)	(2)	(2)
	2011	2010	2009	2008
General Fund				
Pre GASB 54				
Reserved	n/a	3,307,963	4,796,291	4,712,407
Unreserved	n/a	57,485,301	54,511,448	39,299,621
Post GASB 54				
Nonspendable	1,594,870	n/a	n/a	n/a
Committed	41,670,583	n/a	n/a	n/a
Assigned	1,167,536	n/a	n/a	n/a
Unassigned	19,839,458	n/a	n/a	n/a
Total General Fund	\$ 64,272,447	\$ 60,793,264	\$ 59,307,739	\$ 44,012,028
All Other Governmental Funds				
Pre GASB 54				
Reserved	n/a	27,913,459	25,828,980	26,020,033
Unreserved, Reported in :				
Special revenue funds	n/a	1,696,893	1,754,948	2,789,126
Capital projects fund	n/a	23,370,943	18,064,574	16,248,897
Post GASB 54				
Nonspendable	1,229,995	n/a	n/a	n/a
Restricted	25,994,811	n/a	n/a	n/a
Committed	6,007,340	n/a	n/a	n/a
Assigned	33,045,329	n/a	n/a	n/a
Unassigned	667,247	n/a	n/a	n/a
Total all other governmental funds	\$ 66,944,722	\$ 52,981,295	\$ 45,648,502	\$ 45,058,056

Note (1): The school system began to report new fund balance classifications when it implemented GASB 54 in 2011.

We did not restate amounts from previous years due to inability to reclassify prior years data in the new GASB 54 format.

Note (2): This year disclose information as presented in the CAFR which was prior to implementation of GASB 54.

Source: CAFR - Governmental Funds Balance Sheet

TABLE IV

Fiscal Year Ended June 30,					
(2) 2007	(2) 2006	(2) 2005	(2) 2004	(2) 2003	(2) 2002
\$ 6,055,195	\$ 3,207,773	\$ 5,828,789	\$ 3,842,131	\$ 7,477,301	\$ 6,142,999
16,824,932	13,669,136	4,394,910	9,841,684	11,870,038	11,597,674
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
\$ 22,880,127	\$ 16,876,909	\$ 10,223,699	\$ 13,683,815	\$ 19,347,339	\$ 17,740,673
\$ 27,122,489	\$ 23,362,765	\$ 20,803,297	\$ 18,556,876	\$ 14,913,987	\$ 18,008,499
3,312,522	3,295,161	1,883,994	2,104,895	1,127,455	1,829,571
8,569,145	9,177,380	2,602,183	2,499,234	3,189,951	4,914,168
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
\$ 39,004,156	\$ 35,835,306	\$ 25,289,474	\$ 23,161,005	\$ 19,231,393	\$ 24,752,238

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

GOVERNMENTAL FUNDS REVENUES, LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,			
	2011	2010	2009	2008
Parish sources:				
Ad valorem Taxes	\$ 53,804,478	\$ 52,368,228	\$ 49,688,080	\$ 38,953,862
Sales Taxes	98,096,299	90,746,326	100,421,400	101,570,086
Other	5,491,032	5,864,940	7,032,951	9,510,738
Total parish sources	<u>157,391,809</u>	<u>148,979,494</u>	<u>157,142,431</u>	<u>150,034,686</u>
State sources	119,740,234	120,700,970	129,592,555	125,394,875
Federal sources	51,637,677	52,566,006	39,608,108	36,679,332
Total revenue	<u><u>\$ 328,769,720</u></u>	<u><u>\$ 322,246,470</u></u>	<u><u>\$ 326,343,094</u></u>	<u><u>\$ 312,108,893</u></u>

Source: CAFR - Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balance

TABLE V

Fiscal Year Ended June 30,					
2007	2006	2005	2004	2003	2002
\$ 36,539,541	\$ 34,220,620	\$ 31,553,752	\$ 28,206,721	\$ 26,876,356	\$ 25,298,074
96,013,822	90,783,781	75,426,517	71,284,189	70,419,483	59,603,845
8,843,725	7,132,989	5,793,569	4,845,273	4,438,164	5,153,845
141,397,088	132,137,390	112,773,838	104,336,183	101,734,003	90,055,764
101,699,213	101,887,834	92,308,413	87,960,767	84,271,489	79,664,467
33,903,289	44,728,541	30,165,828	29,038,222	26,652,145	21,354,229
\$ 276,999,590	\$ 278,753,765	\$ 235,248,079	\$ 221,335,172	\$ 212,657,637	\$ 191,074,460

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO,
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	2011	2010	2009	2008
Expenditures				
Instruction				
Regular programs	\$ 112,207,741	\$ 111,170,381	\$ 105,867,774	\$ 102,749,973
Special education programs	43,499,584	46,197,344	40,421,293	38,196,663
Vocational education programs	7,863,803	7,034,855	6,519,597	5,134,567
Other instructional programs	8,775,450	9,448,755	10,561,724	10,382,637
Special programs	16,475,528	17,464,129	14,946,913	14,182,884
Adult and continuing education programs	645,946	733,874	630,524	673,954
Support Services				
Pupil support services	19,972,935	21,060,935	19,960,021	15,044,494
Instructional staff support services	12,295,084	12,767,792	12,855,259	12,857,227
General administration	4,632,612	3,996,893	4,184,311	4,608,079
School administration	14,212,612	14,305,641	13,950,415	12,302,648
Business services	2,735,588	2,769,318	2,890,931	2,257,002
Operation and maintenance of plant services	21,317,016	22,201,429	23,024,936	19,607,647
Student transportation services	20,115,767	19,790,045	21,394,354	20,999,323
Central services	2,707,020	2,753,464	2,214,163	1,952,670
Non-instructional services				
Food services	14,495,527	14,085,809	13,711,524	12,741,791
Community service programs	50,978	8,840	40,652	16,317
Facilities acquisition and construction	9,596,922	7,332,971	6,642,202	7,527,114
Debt service:				
Principal retirement	6,930,931	7,043,416	7,834,828	8,119,680
Interest and finance charges	2,858,066	3,370,631	2,946,320	4,663,733
Total expenditures	\$ 321,389,110	\$ 323,536,522	\$ 310,597,741	\$ 294,018,403
Debt service as a percentage of non-capital expenditures	3.14%	3.29%	3.55%	4.46%

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

TABLE VI

Fiscal Year Ended June 30,						
2007	2006	2005	2004	2003	2002	
\$ 96,402,207	\$ 94,655,409	\$ 87,620,062	\$ 85,712,268	\$ 80,895,526	\$ 73,884,748	
35,748,919	35,271,643	32,599,773	31,432,872	26,865,009	27,764,234	
4,981,210	6,271,992	4,196,603	3,607,993	3,695,348	3,276,004	
8,691,800	7,791,983	6,535,396	5,993,909	5,461,535	5,199,051	
12,467,611	12,964,247	13,420,616	12,080,372	11,220,079	7,698,703	
616,175	685,856	758,558	1,332,970	1,136,789	725,702	
12,375,966	11,015,536	8,923,215	8,343,646	8,016,672	7,513,003	
12,752,481	11,328,327	10,680,309	9,655,643	9,577,550	7,401,748	
4,120,240	3,199,742	3,331,599	3,081,943	2,999,967	2,468,239	
11,582,681	11,442,832	10,298,890	10,041,122	9,997,532	9,092,972	
1,877,903	2,005,370	1,794,410	1,599,206	1,442,398	1,366,684	
17,777,945	17,065,709	15,061,689	14,468,168	13,371,743	13,450,880	
19,535,720	18,790,330	16,675,076	13,700,125	11,495,182	9,685,146	
3,227,100	2,241,942	1,847,675	1,613,963	1,508,112	1,432,584	
11,456,726	10,953,269	10,502,922	9,986,260	9,349,873	9,010,166	
27,847	354,638	178,825	244,969	496,157	186,647	
2,677,496	2,378,810	3,265,173	3,692,844	5,675,460	11,134,021	
8,020,910	7,577,230	6,936,770	6,150,821	5,982,231	5,239,672	
4,100,564	4,553,308	4,645,615	5,082,932	5,703,103	5,443,264	
\$ 268,441,501	\$ 260,548,173	\$ 239,273,176	\$ 227,822,026	\$ 214,890,266	\$ 201,973,468	
4.56%	4.70%	4.91%	5.01%	5.59%	5.60%	

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCE
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	2011	2010	2009	2008
Excess of revenues over (under expenditures)	\$ 7,380,610	\$ (1,290,052)	\$ 15,745,353	\$ 18,090,490
Other Financing Sources (Uses)				
General long-term debt issued	13,402,000	18,150,000	-	53,745,000
Premium on issuance of debt	-	108,370	-	3,219,112
Transfer to Escrow Agent	(3,340,000)	(8,150,000)	-	(53,251,052)
Proceeds from capital lease			140,804	110,139
Transfer to external agency (SMILE)			-	-
Transfers in	8,518,326	5,976,069	7,744,099	4,628,846
Transfers out	(8,518,326)	(5,976,069)	(7,744,099)	(4,628,846)
Total other financing sources (uses)	10,062,000	10,108,370	140,804	3,823,199
Net change in fund balances	\$ 17,442,610	\$ 8,818,318	\$ 15,886,157	\$ 21,913,689

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

Table VII

Fiscal Year Ended June 30.						
2007	2006	2005	2004	2003	2002	
\$ 8,558,089	\$ 18,205,592	\$ (4,025,097)	\$ (6,486,854)	\$ (5,232,629)	\$ (10,899,008)	
-	-	4,000,000	19,107,785	4,350,000	3,001,060	
-	-	-	-	-	-	
-	-	-	(15,848,293)	(3,025,000)	-	
620,529	-	-	-	-	-	
-	-	-	-	-	-	
6,182,336	22,783,414	3,172,397	5,763,148	2,892,584	2,715,464	
(6,188,886)	(23,789,964)	(4,478,947)	(4,269,698)	(2,899,134)	(2,715,464)	
<u>613,979</u>	<u>(1,006,550)</u>	<u>2,693,450</u>	<u>4,752,942</u>	<u>1,318,450</u>	<u>3,001,060</u>	
<u>\$ 9,172,068</u>	<u>\$ 17,199,042</u>	<u>\$ (1,331,647)</u>	<u>\$ (1,733,912)</u>	<u>\$ (3,914,179)</u>	<u>\$ (7,897,948)</u>	

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Per 1,000 of Assessed Value)
(Unaudited)**

<u>ASSESSMENT YEAR</u>	<u>RESIDENTIAL COMMERCIAL LAND</u>	<u>RESIDENTIAL PROPERTY</u>	<u>COMMERCIAL PROPERTY</u>	<u>PUBLIC SERVICE</u>
2001	143,152,432	406,065,778	403,070,319	61,514,290
2002	147,713,892	417,597,262	432,902,970	62,863,710
2003	151,994,430	433,116,457	457,320,431	61,554,260
2004	171,328,974	496,145,517	481,329,185	62,312,450
2005	181,252,490	524,105,319	516,152,495	64,488,850
2006	192,974,126	550,646,588	567,654,432	63,264,000
2007	206,164,889	579,485,586	619,717,715	62,782,680
2008	276,115,115	789,039,606	703,474,411	65,230,500
2009	280,285,202	822,113,500	749,585,243	65,366,660
2010	281,458,319	842,527,004	783,298,584	65,389,240

(1) The difference in total assessed value and total taxable value is due to a homestead exemption of \$75,000.

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	10%
Residential, net of homestead exemptions	10%
All others	15%

SOURCE: Lafayette Parish Tax Assessor- Abstract of Assessment/
Grand Recapitulation of the Assessment Roll

Table VIII

AGRICULTURE	TOTAL ASSESSED VALUE	LESS EXEMPT PROPERTY	TOTAL TAXABLE VALUE	ESTIMATED ACTUAL VALUE	TOTAL DIRECT TAX RATE
2,992,035	1,016,794,854	269,516,398	747,278,456	7,101,742,477	95.23
2,921,207	1,063,999,041	269,386,165	794,612,876	7,427,807,377	95.23
2,876,089	1,106,861,667	275,859,430	831,002,237	7,731,168,150	96.49
2,648,073	1,213,764,199	288,630,372	925,133,827	8,505,518,283	98.11
2,587,986	1,288,587,140	295,643,875	992,943,265	9,031,412,253	98.54
2,509,305	1,377,048,451	301,960,704	1,075,087,747	9,671,383,822	98.54
2,485,637	1,470,636,507	311,232,977	1,159,403,530	10,081,193,933	98.96
2,489,091	1,836,348,723	333,918,537	1,502,430,186	12,736,135,507	98.38
2,455,171	1,919,805,776	339,485,535	1,580,320,241	13,305,595,350	98.72
2,442,892	1,975,116,039	345,680,685	1,629,435,354	13,677,849,363	98.32

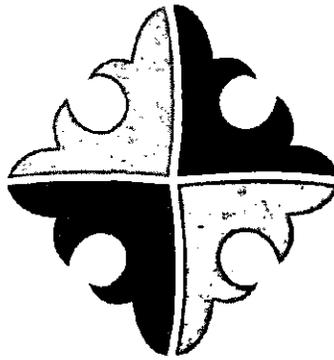
Lafayette Parish School System
Lafayette, Louisiana

Table IX

**GROSS SALES TAX REVENUE
LAST TEN FISCAL YEARS
(Unaudited)**

FISCAL YEAR	DEBT AND GENERAL 1% 1965	DEDICATED SALES TAX 0.5% 1988	TEACHER SALARIES 0.5% 2002	TOTAL SYSTEM SALES TAX
6/30/2002	36,849,340	16,435,127	6,319,377	59,603,844
6/30/2003	37,531,019	16,665,961	16,222,502	70,419,482
6/30/2004	37,931,282	16,799,984	16,552,925	71,284,191
6/30/2005	40,013,514	17,769,116	17,643,888	75,426,518
6/30/2006	48,120,910	21,395,729	21,267,144	90,783,783
6/30/2007	50,920,159	22,578,778	22,514,885	96,013,822
6/30/2008	54,111,699	23,694,784	23,763,603	101,570,086
6/30/2009	53,603,180	23,424,788	23,393,432	100,421,400
6/30/2010	48,228,448	21,313,003	21,204,875	90,746,326
6/30/2011	52,363,617	22,870,026	22,862,655	98,096,299
Total	\$ 459,673,168	\$ 202,947,296	\$ 191,745,286	\$ 854,365,751

Source: Sales Tax Department



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

DIRECT AND OVERLAPPING PROPERTY TAX RATES

(Per \$1,000 of Assessed Value)

LAST TEN FISCAL YEARS OF COLLECTION

(Unaudited)

	2011	2010	2009	2008
Parish Tax	3.05	3.05	3.05	3.05
Parish Tax (City)	1.52	1.52	1.52	1.52
Airport Maintenance	1.71	1.71	1.71	1.71
Courthouse and Jail Maintenance	2.34	2.34	2.34	2.25
Bridge and Maintenance	4.17	4.17	4.17	4.17
Health Unit	0.99	0.99	0.99	0.99
Juvenile Detention Home Maintenance	1.17	1.17	1.13	1.13
Drainage Maintenance	3.34	3.34	3.34	3.34
Teche Vermilion Fresh	1.26	1.26	1.26	1.48
Minimum Security Facility Maintenance	2.06	2.06	2.06	1.98
Public Improvement Bonds (B & I)	3.00	3.40	3.50	3.50
Mosquito Abatement	1.50	1.50	1.50	1.50
School Tax (Constitutional)	4.59	4.59	4.59	4.59
Special School Tax	7.27	7.27	7.27	7.27
Special School Improvement Maintenance Operations	5.00	5.00	5.00	5.00
School District #1 (B & I)	n/a	n/a	n/a	0.19
Law Enforcement District	16.79	16.79	16.79	16.79
School - 1985 Operation	16.70	16.70	16.70	16.70
Assessment District	1.56	1.56	1.56	1.56
Lafayette Economic Development Authority	1.92	1.92	1.58	1.92
Lafayette Parish Bayou Vermilion (B & I)	0.20	0.20	0.20	0.20
Lafayette Parish Bayou Vermilion Maintenance	0.75	0.75	0.75	0.75
Library 1997-2006	n/a	n/a	n/a	2.91
Library 1999-2008	n/a	n/a	1.55	1.55
Library 2003-2012	2.00	2.00	2.00	2.00
Library 2007-2016	2.91	2.91	2.91	n/a
Library 2009-2018	1.61	1.61	n/a	n/a
Sub-District of DDA	10.91	10.91	10.91	10.91
	<u>98.32</u>	<u>98.72</u>	<u>98.38</u>	<u>98.96</u>

Source: Parish of Lafayette Assessor - Grand Recapitulation of the Assessment Roll for Lafayette Parish.

Table X

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
3.05	3.05	3.05	3.05	3.05	3.05
1.52	1.52	1.52	1.52	1.52	1.52
1.71	1.71	1.71	1.71	1.41	1.41
2.25	2.25	2.25	2.25	2.25	2.25
4.01	4.01	4.01	4.01	4.01	4.01
0.99	0.99	0.99	0.99	1.00	1.00
1.13	1.13	1.13	1.13	1.13	1.13
3.34	3.34	3.34	3.34	2.74	2.74
1.00	1.00	1.00	1.00	1.00	1.00
1.98	1.98	1.98	1.98	1.98	1.98
3.50	3.50	2.90	2.50	3.10	3.10
1.50	1.50	1.50	1.50	1.50	1.50
4.59	4.59	4.59	4.59	4.59	4.59
7.27	7.27	7.27	7.27	7.27	7.27
5.00	5.00	5.00	5.00	5.00	5.00
0.52	0.52	0.69	0.72	0.80	0.80
16.79	16.79	16.79	16.79	16.79	16.79
16.70	16.70	16.70	16.70	16.70	16.70
1.56	1.56	1.56	1.56	1.56	1.56
1.92	1.92	1.92	1.79	1.92	1.92
0.20	0.20	0.20	0.20	0.45	0.45
0.75	0.75	0.75	0.75	0.75	0.75
2.80	2.80	2.80	2.80	2.80	2.80
1.55	1.55	1.55	1.55	1.55	1.55
2.00	2.00	2.00	1.64	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
10.91	10.91	10.91	10.15	10.36	10.36
<u>98.54</u>	<u>98.54</u>	<u>98.11</u>	<u>96.49</u>	<u>95.23</u>	<u>95.23</u>

LAFAYETTE PARISH SCHOOL SYSTEM

Table XI

Lafayette, Louisiana

**PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

(Unaudited)

Taxpayer	December 31, 2010			December 31, 2001		
	Assessed Value	Rank	Percent of District's Total Taxable Value(2)	Assessed Value	Rank	Percent of District's Total Taxable Value (1)
A T & T (Bell South & Subsidiary)	\$ 24,473,654	1	1.24%	\$ 28,145,770	1	2.77%
Franks Casing Crew & Rental Tools	18,042,496	2	0.91%	-	-	-
Stuller, Inc.	16,327,115	3	0.83%	7,034,220	6	0.69%
Iberia Bank	14,768,446	4	0.75%	5,760,370	7	-
Walmart/Sam's	13,443,847	5	0.68%	10,305,830	2	1.01%
Southwest Louisiana Electric	12,598,270	6	0.64%	8,276,880	3	0.81%
Halliburton	12,458,766	7	0.63%	-	-	-
Offshore Energy	12,104,619	8	0.61%	-	-	-
HCA Regional Health System	11,572,372	9	0.59%	-	-	-
P H I, Inc.	8,345,058	10	0.42%	-	-	-
J C Penny CO	-	-	-	8,050,560	4	0.79%
Bank One (JP Morgan Chase Bank)	-	-	-	7,723,760	5	0.76%
Columbia Hospitals	-	-	-	5,202,490	8	0.51%
Weatherford, Inc.	-	-	-	4,899,190	9	0.48%
Atmos Energy Corp.	-	-	-	4,793,250	10	0.47%
Totals	\$ 144,134,643		7.30%	\$ 90,192,320		8.30%

Source: Lafayette Parish Assessor

(1) District 's total assessed value for 2001/2002 \$ 1,016,794,854

(2) District 's total assessed value for 2010/2011 \$ 1,975,116,139

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XII

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX YEARS

Calendar Year Ended 31-Dec	Taxes Levied For The Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	25,677,944	25,223,465	98.23%	70,552	25,294,017	98.50%
2002	27,304,094	26,711,643	97.83%	82,334	26,793,977	98.13%
2003	28,521,198	28,129,709	98.63%	1,259	28,130,968	98.63%
2004	31,715,008	30,890,465	97.40%	1,234	30,891,699	97.40%
2005	34,009,661	33,528,553	98.59%	3,172	33,531,725	98.59%
2006	36,640,206	35,979,503	98.20%	39,934	36,019,437	98.31%
2007	39,131,266	38,730,995	98.98%	5,504	38,736,499	98.99%
2008	50,423,688	49,680,047	98.53%	50,801	49,730,848	98.63%
2009	53,037,755	52,281,192	98.57%	136,369	52,417,561	98.83%
2010	54,683,955	53,262,751	97.40%	388,408	53,651,158	98.11%

Source: Lafayette Parish Sherriffs Office Tax Collector Division

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XIII

**OUTSTANDING DEBT BY TYPE
LAST TEN TAX YEARS**

Fiscal Year	General Obligation Bonds	(1) Percentage of Estimated Actual Value of Property	Sales Tax Bonds	Capital Lease QZAB (2) Cert. of Indebtness	Total Primary Government	Percentage of Personal Income	(3) Per Capita
2002	3,745,000	0.05%	101,000,000	4,689,894	109,434,894	1.95%	569
2003	3,285,000	0.04%	96,445,000	7,994,157	107,724,157	1.86%	557
2004	2,810,000	0.04%	91,820,000	10,477,380	105,107,380	1.72%	539
2005	2,280,000	0.03%	86,625,000	13,265,610	102,170,610	1.58%	520
2006	1,735,000	0.02%	81,185,000	11,673,380	94,593,380	1.26%	466
2007	1,175,000	0.01%	75,475,000	10,543,000	87,193,000	1.04%	426
2008	595,000	0.01%	64,350,000	15,548,459	80,493,459	0.90%	389
2009	-	0.00%	59,880,000	13,539,435	73,419,435	0.79%	351
2010	-	0.00%	55,535,000	11,313,019	66,848,019	N/A	318
2011	-	0.00%	50,505,000	9,474,088	59,979,088	N/A	271

(1) See Table VIII for estimated actual value of property data.

(2) QZAB - Qualified Zone Academy Bond Program.

(3) See Table XVII for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

Table XIV

DIRECT, OVERLAPPING AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT

As of June 30, 2011

(Unaudited)

Governmental Unit	Governmental Activities Debt Outstanding	Percentage Applicable to Government (1)	Amount Applicable to School System
Direct:			
Lafayette Parish School Board	\$ 79,729,165	100%	\$ 79,729,165
Overlapping:			
City of Lafayette	\$ 348,845,000	100%	\$ 348,845,000
Parish of Lafayette	45,890,000	100%	45,890,000
Lafayette Parish Bayou Vermilion District	1,600,000	100%	1,600,000
Total Overlapping	\$ 396,335,000		\$ 396,335,000
Underlying:			
City of Broussard	\$ 22,391,194	100%	\$ 22,391,194
City of Carencro	2,452,000	100%	2,452,000
Town of Youngsville	15,501,000	100%	15,501,000
Total Underlying	\$ 40,344,194		\$ 40,344,194
Total direct, overlapping and underlying debt	\$ 516,408,359		\$ 516,408,359

Source: Respective governmental entities

Note (1) : The percentage of overlapping debt reflects the portion of another governmental unit's taxable value that is within the school district's boundaries. Our school district's boundaries are parish-wide, therefore 100% of the debt of other governmental entities falls within our school district's boundaries.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

COMPUTATION OF LEGAL DEBT MARGIN

LAST TEN FISCAL YEARS

(Unaudited)

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Total Assessed Valuation	\$ 1,975,116,139	\$ 1,919,805,776	\$ 1,836,348,723	\$ 1,470,636,507
Debt Limitation - 35% of Total Assessed Value	<u>691,290,649</u>	<u>671,932,022</u>	<u>642,722,053</u>	<u>514,722,777</u>
Debt Applicable to Limitation:				
Total General Obligation Bonded Debt	\$ -	\$ -	\$ -	\$ 595,000
Less: Amount Available for Repayment of General Obligation Bonds	<u>21,089</u>	<u>25,434</u>	<u>24,619</u>	<u>632,633</u>
Total General Oligation Debt Applicable to Limitator	\$ (21,089)	\$ (25,434)	\$ (24,619)	\$ (37,633)
Legal Debt Margin	<u>\$ 691,311,738</u>	<u>\$ 671,957,456</u>	<u>\$ 642,746,672</u>	<u>\$ 514,760,410</u>
 Total General Oligation Debt Applicable to Limitation as a percentage of debt limit.	0.00%	0.00%	0.00%	-0.01%

Source: CAFR

Lafayette Parish Assessor/Grand Recapitulation of Assessment Roll

Table XV

2007	2006	2005	2004	2003	2002
\$ 1,377,048,451	\$ 1,288,587,140	\$ 1,213,764,199	\$ 1,106,861,667	\$ 1,063,999,041	\$ 1,016,794,854
481,966,958	451,005,499	347,530,143	323,796,839	290,850,783	278,114,507
\$ 1,175,000	\$ 1,735,000	\$ 2,280,000	\$ 2,810,000	\$ 3,285,000	\$ 3,745,000
1,001,540	1,012,050	904,208	841,103	924,227	952,758
\$ 173,460	\$ 722,950	\$ 1,375,792	\$ 1,968,897	\$ 2,360,773	\$ 2,792,242
<u>\$ 481,793,498</u>	<u>\$ 450,282,549</u>	<u>\$ 346,154,351</u>	<u>\$ 321,827,942</u>	<u>\$ 288,490,010</u>	<u>\$ 275,322,265</u>

0.04%

0.16%

0.40%

0.61%

0.81%

1.00%

LAFAYETTE PARISH SCHOOL SYSTEM

Table XVI

Lafayette, Louisiana

**PLEGDED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS**

Fiscal Year Ending	Revenue	1965 Sales Tax Debt Service		Coverage
		Principal	Interest	
2002	36,849,340	4,170,000	5,023,080	4.01
2003	37,531,019	4,555,000	5,008,517	3.92
2004	37,931,282	4,904,044	4,573,907	4.00
2005	40,013,514	5,195,000	4,232,415	4.24
2006	48,120,910	5,440,000	3,983,463	5.11
2007	50,920,159	5,710,000	3,720,005	5.40
2008	54,111,699	5,995,000	4,225,435	5.29
2009	53,603,180	5,090,000	2,425,766	7.13
2010	48,228,448	4,817,000	2,894,771	6.25
2011	52,363,617	5,030,000	2,385,351	7.06

Note: Details regarding the School Systems outstanding debt can be found in Note 8 of the Notes to the Basic Financial Statements.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

Table XVII

**DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

Calendar Year	Population (2)	Personal Income (3)	Per Capita Personal Income (1) (3)	Unemployment Rate
2002	192,464	5,618,409,088	29,192	4.90%
2003	193,437	5,790,343,158	29,934	5.30%
2004	194,943	6,097,622,097	31,279	5.20%
2005	196,627	6,467,455,284	32,892	5.50%
2006	203,091	7,499,135,175	36,925	4.10%
2007	204,649	8,369,734,802	40,898	3.50%
2008	206,976	8,912,800,512	43,062	3.70%
2009	209,287	9,333,781,626	44,598	6.30%
2010	209,941	N/A	N/A	6.60%
2011	221,578	N/A	N/A	6.30%

(1) Source: U. S. Census Bureau Estimate

(2) Source: U. S. Census Bureau Estimate
Lafayette Economic Development Authority

(3) Published reports from the U. S. Census Bureau is currently only available thru 2009, therefore data for 2010 and 2011 is not available.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

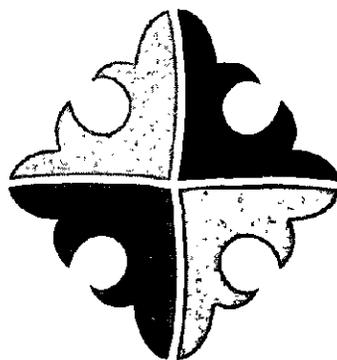
Table XVIII

PRINCIPAL EMPLOYERS
CURRENT YEAR AND FIVE YEARS AGO

<u>Employer</u>	<u>2010</u>				<u>2005</u>		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>
Lafayette Parish School System	4568	1	3.49%	Lafayette Parish School System	4500	1	3.80%
Lafayette Consolidated Gov't	2219	2	1.70%	The Ace Group	2900	2	2.45%
Lafayette General Medical Center	1896	3	1.45%	Our Lady of Lourdes Regional Med Ctr	1900	3	1.61%
University of Louisiana at Lafayette	1890	4	1.45%	University of Louisiana at Lafayette	1800	4	1.52%
Walmart Stores, Inc.	1781	5	1.36%	Stuller, Inc.	1720	5	1.45%
Schlumberger	1468	6	1.12%	Lafayette General Medical Center	1700	6	1.44%
Acadian Ambulance & Air Med Svc	1454	7	1.11%	Wal-mart Stores Inc.	1648	7	1.39%
Island Operating Company	1400	8	1.07%	Cingular Wireless	1500	8	1.27%
Our Lady of Lourdes Reg Med Ctr	1211	9	0.93%	Lafayette Consolidated Gov't	1589	9	1.34%
Stuller, Inc.	1178	10	0.90%	Halliburton Energy Svc	1450	10	1.23%

Source: Lafayette Economic Development Authority.

Note: Data from nine years ago is not available. The 2005 information is the oldest data that was available.



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Certificated Staff				
Instructional				
Classroom Teachers	2,043	2,077	2,216	2,220
Therapist/Specialist/Counselor/Sabbatical	1	3	61	1
Total Instructional	<u>2,044</u>	<u>2,080</u>	<u>2,277</u>	<u>2,221</u>
Instructional Support				
Supervisors/Librarians/Therapists/Sabbatical	306	280	250	280
Support Services				
Administrative Staff/Principals	100	101	94	94
Total Certificated Staff	<u>2,450</u>	<u>2,461</u>	<u>2,621</u>	<u>2,595</u>
Non-Certificated Staff				
Instructional				
Instructional Program Aides	493	469	500	496
Instructional Support				
Administrative/Clerical/Degreed Professionals/Craftsman	208	259	63	78
Support Services				
Administrative/Clerical/Degreed Professionals/Craftsman	1,129	1,115	1,097	1,061
Total Non-Certificated Staff	<u>1,830</u>	<u>1,843</u>	<u>1,660</u>	<u>1,635</u>
Other Staff				
School Board Members	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
Total District Employees	<u>4,289</u>	<u>4,313</u>	<u>4,290</u>	<u>4,239</u>

Source: Louisiana Department of Education

Table XIX

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
2,082	2,094	2,019	2,128	2,052	1,956
4	73	72	74	73	71
<u>2,086</u>	<u>2,167</u>	<u>2,091</u>	<u>2,202</u>	<u>2,125</u>	<u>2,027</u>
385	336	327	204	195	174
96	98	96	97	93	94
<u>2,567</u>	<u>2,601</u>	<u>2,514</u>	<u>2,503</u>	<u>2,413</u>	<u>2,295</u>
499	483	472	456	444	409
65	65	56	54	86	65
1,020	1,058	1,007	969	933	850
<u>1,584</u>	<u>1,606</u>	<u>1,535</u>	<u>1,479</u>	<u>1,463</u>	<u>1,324</u>
<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
<u>4,160</u>	<u>4,216</u>	<u>4,058</u>	<u>3,991</u>	<u>3,885</u>	<u>3,628</u>

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

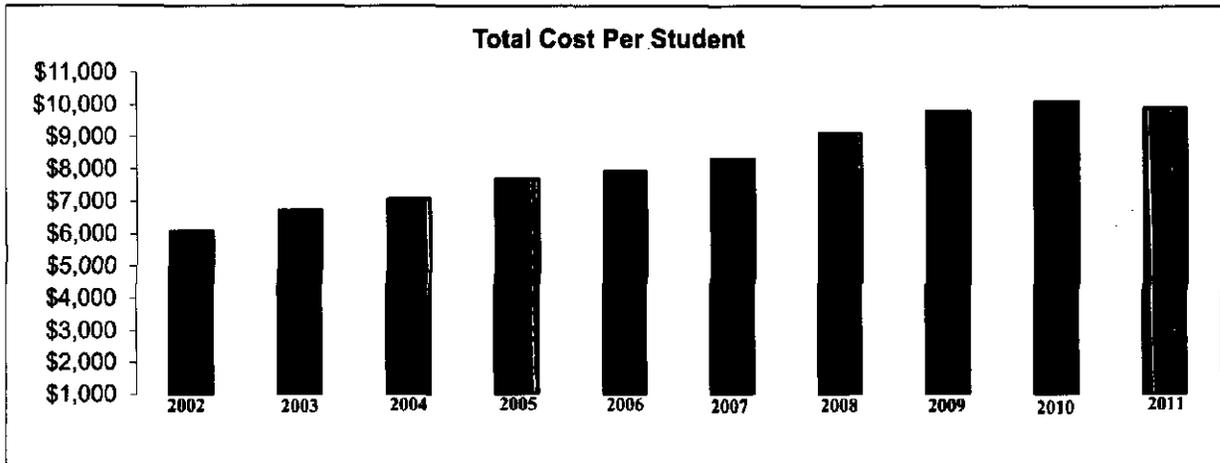
Table XX

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Enrollment	State Support	State Support Per Students	Total Student Expenditures	Total Cost Per Student (1)	Local Support	Local Support Per Students	Teaching Staff	Pupil-Teacher Ratio	% of Students Receiving Free or Reduced-Price Meals (2)
2002	29,509	79,664,467	2,700	180,156,511	6,105	78,029,267	2,644	1956	15.09	49.99%
2003	29,802	84,271,489	2,828	200,529,472	6,729	90,168,196	3,026	2052	14.52	51.37%
2004	30,038	87,960,767	2,928	212,895,429	7,088	93,445,603	3,111	2128	14.12	50.89%
2005	29,112	92,308,413	3,171	224,425,618	7,709	101,606,089	3,490	2019	14.42	57.16%
2006	30,948	101,887,834	3,292	246,038,825	7,950	120,696,770	3,900	2094	14.78	56.31%
2007	30,474	101,669,213	3,336	253,642,531	8,323	123,942,557	4,067	2082	14.64	56.12%
2008	29,973	125,394,875	4,184	273,707,876	9,132	129,733,280	4,328	2220	13.50	58.10%
2009	29,880	129,592,555	4,337	293,174,391	9,812	139,602,225	4,672	2216	13.48	57.94%
2010	30,164	120,700,970	4,001	305,789,504	10,138	133,709,206	4,433	2077	14.52	60.40%
2011	30,446	119,740,234	3,933	302,003,191	9,919	138,158,798	4,538	2043	14.90	61.90%

(1) Includes General Fund and Special Revenue Funds, since these funds are more representative of operational cost, excluding debt service and capital projects funds.

(2) Source: Child Nutrition Services



LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XXI

MISCELLANEOUS STATISTICAL DATA
(Unaudited)

SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Year of Organization:	1870
-Geographical Area:	270 Square Miles
-Parish Population:	221,578
-Accreditation:	Southern Association of Colleges and Schools

Number of Schools in Lafayette Parish

Elementary	23
Middle	11
High	<u>6</u>
Total	<u><u>40</u></u>

Student Enrollment

Elementary	14,674
Middle	7,214
High	<u>8,558</u>
Total	<u><u>30,446</u></u>

Number of Classroom Teachers and Level of Degree

<u>Degree</u>	<u>Number of Teachers</u>	<u>% of Total</u>
Bachelor of Arts	1,516	74.20%
Masters Degree	392	19.19%
Masters Degree +30	107	5.24%
Educational Specialist	19	0.93%
Doctorate	<u>9</u>	<u>0.44%</u>
Total	<u><u>2,043</u></u>	<u><u>100.00%</u></u>

Enrollment Projection for FY 2011-2012: 30702

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XXII

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS

	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>	<u>2005-06</u>	<u>2004-05</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2001-02</u>
Buildings:										
Elementary Schools										
Number	23	23	23	23	23	23	23	23	23	22
Square feet	1,537,416	1,539,276	1,532,268	1,518,444	1,504,620	1,502,316	1,486,092	1,467,036	1,461,537	1,364,545
Capacity	26,450	25,750	25,475	24,725	24,225	24,700	24,650	20,420	17,104	24,375
Enrollment	14,674	14,669	14,535	14,494	14,602	15,470	13,219	13,949	13,619	13,129
Middle Schools										
Number	11	11	11	11	11	11	11	11	11	11
Square feet	1,048,320	1,054,464	1,050,864	1,055,472	1,057,008	1,058,544	1,056,972	1,050,516	1,033,052	1,031,516
Capacity	12,800	13,425	13,675	13,125	13,075	13,300	12,425	10,560	10,387	12,275
Enrollment	7,214	7,136	7,104	7,280	7,349	7,315	7,340	7,758	7,986	7,626
High Schools										
Number	6	6	6	6	6	6	6	6	6	6
Square feet	1,082,160	1,084,464	1,089,072	1,095,216	1,093,680	1,105,968	1,085,360	1,080,304	1,071,512	1,050,008
Capacity	11,900	11,800	11,850	11,875	11,925	11,825	11,850	9,200	11,934	10,900
Enrollment	8,558	8,359	8,241	8,199	8,523	8,163	8,553	8,331	8,197	7,816

Source: Lafayette Parish School System's Maintenance Department
Hinds County Report (Capacity Information)



Single Audit Section

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

WEB SITE
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Mr. Burnell Lemoine, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board, (the School Board) as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 13, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 11-1(IC) to be material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

The School Board's responses to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended for the information of the School Board, the School Board's management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
December 13, 2011

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Mr. Burnell Lemoine, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

Compliance

We have audited the Lafayette Parish School Board's (the School Board) compliance with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, Lafayette Parish School Board complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on its major federal programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information of the School Board, the School Board's management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
December 13, 2011

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U. S. Department of Education:				
Direct Program:				
Magnet Schools Assistance -				
Magnet School Grant*	U165A070057	84.165	\$ 548,887	\$ 548,887
Pride*	U165A10063	84.165	<u>2,583,879</u>	<u>2,583,879</u>
			<u>3,132,766</u>	<u>3,132,766</u>
Gaining Early Awareness and Readiness for				
Undergraduate Programs: Gear Up	P334A080107	84.334	<u>1,618,318</u>	<u>1,618,318</u>
Arts in Education				
Art Smart	U351C80053	84.351	264,422	264,422
Art Time	U351D100082	84.351	<u>178,291</u>	<u>178,291</u>
			<u>442,713</u>	<u>442,713</u>
Homeless Education Disaster Assistance	S383A090007	84.383	<u>614</u>	<u>614</u>
FFIE:				
Smaller Spaces	S215L060171	84.215	412,005	412,005
Conflict and Resolution	U215X080156	84.215	381,272	381,272
CARES	Q215E070013	84.215	<u>155,205</u>	<u>155,205</u>
			<u>948,482</u>	<u>948,482</u>
Passed through State Department of Education:				
Adult Education State Grant Programs -				
Adult Education Basic Program	28-10-44-28	84.002	13,884	13,884
Adult Education Basic Program	28-09-44-28	84.002	2,203	2,203
Adult Education Basic Program	28-11-44-28	84.002	225,645	225,645
Adult Education Family Literacy	28-10-43-28	84.002	15,786	15,786
Adult Education Family Literacy	28-11-43-28	84.002	51,673	51,673
Adult Education Language/Civics	28-10-07-28	84.002	1,427	1,427
Adult Education Language/Civics	28-11-07-28	84.002	27,279	27,279
Adult Education One Stop Center	28-10-13-28	84.002	407	407
Adult Education Step	28-11-13-28	84.002	3,486	3,486
Adult Education Corrections	28-11-44-28	84.002	<u>11,178</u>	<u>11,178</u>
			<u>352,968</u>	<u>352,968</u>
Vocational Education-Basic Grants to States -				
Carl Perkins Basic Grant	28-11-02-28	84.048	<u>451,321</u>	<u>451,321</u>
Education Jobs Fund*	N/A	84.410	<u>5,177,002</u>	<u>5,177,002</u>
Safe and Drug Free Schools & Comm. -				
IASA Title IV	04-70-28	84.186	<u>53,701</u>	<u>53,701</u>
Special Education-Preschool Grants -				
SPED IDEA-Part B, 3-5*	H173A100082	84.173	149,657	149,657
SPED IDEA-Part B, 3-5 - ARRA*	H392A090082	84.392	<u>163,568</u>	<u>163,568</u>
			<u>313,225</u>	<u>313,225</u>

* Indicates major program

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
Special Education-Grants to States -				
SPED IDEA-Part B*	H027A100033	84.027	5,973,093	5,973,093
SPED IDEA-Part B - ARRA*	H391A090033	84.391	<u>3,104,824</u>	<u>3,104,824</u>
			<u>9,077,917</u>	<u>9,077,917</u>
Title I Grants to Local Education Agencies -				
Title I-Part A Basic Grant*	28-10-T1-28	84.010	9,658,824	9,658,824
Title I-Part A Basic Grant - ARRA*	28-09-A1-28	84.389	2,784,845	2,784,845
Title I School Improvements TS*	28-10-T1-28	84.010	88,558	88,558
Striving Readers	28-10-SL-28	84.371	264,224	264,224
Title I School Improvements (1003g)	28-10-TA-28	84.377	655,312	655,312
Title I School Improvements (1003g)	28-09-TC-28	84.377	<u>167,840</u>	<u>167,840</u>
			<u>13,619,603</u>	<u>13,619,603</u>
Reading First -				
Reading First	28-09-EO-28	84.357	<u>3,645</u>	<u>3,645</u>
Language Instruction for Limited English Proficient and Immigrant Students				
IASA Title III	28-11-60-28	84.365	<u>101,637</u>	<u>101,637</u>
Mathematics and Science Partnerships				
Mathematics and Science Partnerships Cohort 4	28-11-MP-28	84.366	<u>298,862</u>	<u>298,862</u>
Eisenhower Professional Development State Grants -				
IASA Title II	28-11-50-28	84.367	<u>2,100,141</u>	<u>2,100,141</u>
Education for Homeless Children and Youth -				
Homeless - ARRA	28-09-H2-28	84.387	60,020	60,020
Homeless	28-11-H1-28	84.196	58,708	58,708
Homeless	28-08-H1-28	84.196	11,651	11,651
Homeless	28-10-H1-28	84.196	<u>14,461</u>	<u>14,461</u>
			<u>144,840</u>	<u>144,840</u>
Education Technology State Grant-				
Enhancing Education through Technology - ARRA	28-09-59-28	84.386	80,360	80,360
Enhancing Education through Technology*	28-09-49-28	84.318	21,174	21,174
Enhancing Education through Technology*	28-10-49-28	84.318	<u>57,681</u>	<u>57,681</u>
			<u>159,215</u>	<u>159,215</u>
Total U.S. Department of Education			<u>37,996,970</u>	<u>37,996,970</u>

* Indicates major program

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U.S. Department of Health and Human Services:				
Early Retiree Reinsurance Program	N/A	93.546	621,529	621,529
Passed through Louisiana Department of Social Services -				
Temporary Assistance For Needy Families- Cecil J. Picard LA 4 Program	28-11-36-28	93.558	2,930,125	2,930,125
Jobs for America's Graduates	28-11-JA-28	93.558	100,000	100,000
Total U.S. Department of Health and Human Services			<u>3,651,654</u>	<u>3,651,654</u>
U.S. Department of Agriculture:				
Passed through State Department of Education -				
National School Lunch Program -				
National School Lunch-School Milk	N/A	10.555	7,567,259	7,567,259
After School Snack Program	N/A	10.555	147,988	147,988
School Breakfast Program -				
National School Breakfast Program	N/A	10.555	1,853,700	1,853,700
Summer Food Service Program for Children -				
Summer Food Service Program	N/A	10.559	241,475	241,475
USDA Team Nutrition Grant	28-09-FN-LA-1	10.574	79	79
Total U.S. Department of Agriculture			<u>9,810,501</u>	<u>9,810,501</u>
U.S. Department of Defense:				
NJROTC Program	531014	N/A	178,552	178,552
TOTAL FEDERAL AWARDS			<u>\$ 51,637,677</u>	<u>\$ 51,637,677</u>

* Indicates major program

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2011

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2011. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Title I, Special Education, Enhancing Education through Technology, Education Jobs Fund, and Magnet Schools Assistance.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2011.

(3) Commodities

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. At June 30, 2011, the School Board had \$393,638 of commodities inventory remaining.

(4) Relationship to Fund Financial Statements

Federal financial assistance revenues are reported in the School Board's fund financial statements as follows:

From federal sources:	
General Fund	\$ 800,081
Special Revenue Funds	<u>50,837,596</u>
Total	<u>\$51,637,677</u>

(5) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2011, which will differ from the schedule by the amount of encumbrances as of June 30, 2011.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unqualified opinion on the financial statements.
2. One deficiency in internal control was disclosed by the audit of the financial statements. The deficiency was considered to be a material weakness.
3. No instances of noncompliance material to the financial statements, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were reported by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major federal programs.
6. The audit disclosed no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were considered to be major programs: Title I (84.010 and 84.389), Special Education (84.027, 84.173, 84.391, and 84.392), Enhancing Education through Technology (84.318 and 84.386), Education Jobs Fund (84.410), and Magnet Schools Assistance (84.165).
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of OMB Circular A-133 was \$1,549,130.
9. The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Compliance Findings –

There were no compliance findings noted for the year ended June 30, 2011.

Internal Control –

See Internal Control Finding 11-1(IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of OMB Circular A-133:

There are no findings that are required to be reported under the above guidance.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

**Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan**

June 30, 2011

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
CURRENT YEAR (6/30/11)			
<u>Internal Control:</u>			
11-1 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. The policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board.	No

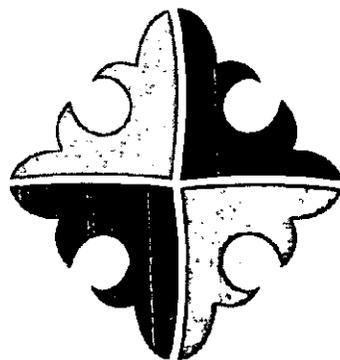
Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>The school activity audit department continues to perform fifteen to twenty audits per year. These audits coupled with the external audit provide close to 100% of schools being reviewed each year. To supplement the audit process, a rating form has been created and will be used to provide an overall rating to each school based on their audit results. The overall rating will be an average of the ratings assigned to each attribute being tested. Attributes that will be tested include disbursements, voided checks, receipts, class fees, employee appreciation/courtesy, fundraisers, and athletics. Ratings will be assigned as follows: Excellent, Good, Fair, Unacceptable, and Non-compliance. Rating document will be incorporated into the performance evaluation process. In addition, the school activity audit department continues to offer in services on school activity guidelines on an as requested basis.</p>	<p>Stacey Ashy, School Accounting Auditor</p>	<p>Ongoing</p>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
June 30, 2011

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
PRIOR YEAR (6/30/10)			
<u>Internal Control:</u>			
10-1 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. There was an alleged incident of misappropriated funds in the amount of \$54,000. Policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board.	No
10-2 (IC)	2010	Individuals who were not officially hired through the School Board hiring procedures were set up by the Personnel Department for work performed upon submission of approved time sheets. The School Board should enforce current policies and procedures to ascertain that individuals cannot be paid unless they are officially hired.	Yes
<u>Management Letter:</u>			
10-3 (ML)	2010	Policies and procedures regarding the pay of substitute teachers should be enforced in order to comply with school board approved pay rates.	Yes
10-4 (ML)	2007	The School Board should consider purchasing new and/or updated accounting/general ledger software and implementing procedures regarding data input verification. This should improve daily accounting and reporting by making this function more effective, accurate, and efficient.	Yes
10-5 (ML)	2010	Regarding the Extended Learning Program, the following allegations were made: (1) Various supplies purchased with program funds could not be accounted for. The School Board should enhance policies and procedures to ensure that supplies are properly received and accounted for by appropriate personnel. (2) Documentation of program services performed by the supervisor and two employees could not be verified. The School Board should ensure that all reimbursements made for program services are properly documented. (3) Expense reimbursements in excess of amounts allowable by school board policy were made. The School Board should implement policies and procedures to ascertain that all reimbursements made are within allowable amounts.	Yes

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>The school activity audit department has been increased and, therefore, the number of audits performed annually has been increased from four to twenty. In addition, the number of trainings on the school activity guidelines have been increased. The alleged misappropriation was identified during an internal audit and the supervisor was terminated. A training was held with all coordinators of that program and additional guidelines were implemented.</p>	<p>Stacey Ashy, School Accounting Auditor</p>	<p>Ongoing</p>
<p>Previously, the paperwork for background checks was delaying the official hiring process for personnel. A fingerprinting machine has been purchased for onsite use. The result has been that the response time for receiving background checks has been reduced from 3 to 6 months to 72 hours. This improvement allows hiring only after the background check results are received.</p>	<p>Lawrence Lilly, Deputy Superintendent, HR & Operations</p>	<p>7/1/2010</p>
<p>The pay schedule for substitute teachers are included in the annual salary booklet that is approved by the board at the beginning of the school year. Payroll has been instructed to compare the rates on timesheets to the substitute pay schedule and to inform any discrepancies to the Director of Finance. This process has been discussed with the Human Resources Department since they assign the rates to the timesheets.</p>	<p>Lawrence Lilly, Deputy Superintendent, HR & Operations</p>	<p>1/1/2011</p>
<p>A new financial and human resources software package has been approved for purchase by the board. Conversion and implementation should take 14 to 18 months.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>7/1/2012</p>
<p>(1) Signed "pink" copies of purchase orders will serve as the receiving reports for supplies. These purchase orders will be specific to the schools that are receiving the goods and will serve as confirmation of their receipt of such goods. (2) Timesheets are signed by the program coordinators and the program supervisor. Those coordinators and the supervisor who were signing the timesheets in question have been terminated. All others have been trained of the importance of the proprietary nature of their signatures; i.e. their signatures are confirmation that the time was worked by the employees. (3) Expense reimbursements that are in question related to the supervisor who was terminated. The excess reimbursements are part of the outstanding issues that relate to the ongoing lawsuit. Trainings have also reiterated the importance of ongoing review of all receipts and the process to report any requests for reimbursements that appear to be unreasonable. The expense reimbursement in question was brought to light by this process. The above procedures were in place during the fiscal year ended June 30, 2010 and trainings have reaffirmed the necessity for strict adherence to established policies and procedures.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>7/1/2010</p>



LAFAYETTE

PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL BOARD

**SPECIAL AGREED-UPON PROCEDURES
REPORT ON SCHOOL BOARD
PERFORMANCE MEASURES**

Fiscal Year Ended June 30, 2011

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

WEB SITE
WWW.KCSRPCAS.COM

Mr. Burnell Lemoine, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Lafayette Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Lafayette Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

V. Public School Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

VII. Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

VIII. The Graduation Exit Exam (GEE) (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

IX. iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Lafayette Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
November 18, 2010

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2011

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities -

Classroom teacher salaries	\$ 83,819,910
Other instructional staff activities	13,572,596
Employee benefits	37,433,010
Purchased professional and technical services	312,828
Instructional materials and supplies	3,964,494
Instructional equipment	36,377

Total teacher and student interaction activities \$ 139,139,215

Other instructional activities 416,800

Pupil support activities 12,785,473

Less: Equipment for pupil support activities -

Net pupil support activities 12,785,473

Instructional staff services 7,471,472

Less: Equipment for instructional staff services (8,893)

Net instructional staff services 7,462,579

School administration 14,132,882

Less: Equipment for school administration -

Net school administration 14,132,882

Total general fund instructional expenditures \$ 173,936,949

Total general fund equipment expenditures \$ 169,534

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 7,171,043
Renewable ad valorem tax	45,247,653
Debt service ad valorem tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	1,385,782
Sales and use taxes	98,096,299
Total local taxation revenue	\$ 151,900,777

Local earnings on investment in real property:

Earnings from 16th section property	\$ 307,415
Earnings from other real property	1,184
Total local earnings on investment in real property	\$ 308,599

State revenue in lieu of taxes:

Revenue sharing - constitutional tax	\$ 269,953
Revenue sharing - other taxes	1,703,825
Total state revenue in lieu of taxes	\$ 1,973,778

Nonpublic textbook revenue \$ 200,703

Nonpublic transportation revenue \$ -

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 2

Education Levels of Public School Staff
As of October 2010

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree								
Bachelor's degree	1,503	73.75%	5	100.00%	-	-	-	-
Master's degree	397	19.48%	-	-	47	51.09%	-	-
Master's degree + 30	110	5.40%	-	-	31	33.70%	-	-
Specialist in education	18	0.88%	-	-	11	11.96%	-	-
Ph. D. or Ed. D.	10	0.49%	-	-	3	3.25%	-	-
Total	2,038	100.00%	5	100.00%	92	100.00%	-	-

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 3

Number and Type of Public Schools
For the Year Ended June 30, 2011

Type	Number
Elementary	23
Middle/Junior high	11
Secondary	8
Combination	3
Total	45

Note: Schools opened or closed during the fiscal year are included in this schedule.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 4

Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers
As of October 1, 2010

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	-	-	3	6	10	12	20	51
Principals	-	-	1	1	9	9	21	41
Classroom teachers	214	190	550	327	267	182	313	2,043
Total	214	190	554	334	286	203	354	2,135

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 5

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2011

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	48,629	48,595
Average classroom teachers' salary excluding extra compensation	48,454	48,419
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	2,040	2,034

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 6

Class Size Characteristics
As of October 1, 2010

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	68.7%	3034	30.1%	1332	1.1%	50	0.1%	3
Elementary activity classes	64.9%	929	33.3%	476	1.2%	17	0.6%	9
Middle/Junior high	63.2%	1587	25.8%	648	10.7%	269	0.3%	7
Middle/Junior high activity classes	42.9%	186	14.2%	62	24.0%	104	18.9%	82
High	50.1%	1599	19.4%	618	28.3%	902	2.2%	71
High activity classes	61.3%	333	9.3%	50	17.1%	93	12.3%	67
Combination	100.0%	709	0.0%	-	0.0%	-	0.0%	-
Combination activity classes	100.0%	80	0.0%	-	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	183	7%	181	7%	136	5%	220	9%	204	8%	154	6%
Mastery	535	21%	502	20%	566	23%	546	22%	533	21%	453	18%
Basic	1,036	42%	1,004	40%	1,091	44%	973	38%	1,060	42%	1,095	44%
Approaching basic	509	20%	491	19%	444	18%	428	17%	439	17%	436	18%
Unsatisfactory	255	10%	358	14%	245	10%	352	14%	301	12%	345	14%
Total	2,518		2,536		2,482		2,519		2,537		2,483	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	63	3%	94	4%	199	8%	98	4%	68	3%	68	3%
Mastery	387	15%	427	17%	433	17%	403	16%	419	17%	391	15%
Basic	1,125	44%	1,117	44%	1,039	42%	1,249	49%	1,238	48%	1,163	48%
Approaching basic	700	28%	613	24%	561	23%	420	17%	453	18%	477	19%
Unsatisfactory	240	10%	283	11%	246	10%	345	14%	356	14%	377	15%
Total	2,515		2,534		2,478		2,515		2,534		2,476	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 7
(CONTINUED)

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	150	7%	106	5%	39	2%	152	7%	155	7%	220	10%
Mastery	500	23%	419	18%	429	19%	165	7%	173	8%	200	9%
Basic	860	39%	918	42%	1,053	47%	1,172	53%	1,157	51%	1,077	48%
Approaching basic	517	23%	580	25%	574	26%	397	18%	439	19%	396	18%
Unsatisfactory	183	8%	238	10%	131	6%	321	15%	338	15%	331	15%
Total	2,210		2,261		2,226		2,207		2,262		2,224	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	77	4%	78	3%	160	7%	41	2%	26	1%	47	2%
Mastery	526	24%	374	16%	450	20%	299	14%	294	13%	293	13%
Basic	763	34%	832	37%	738	34%	979	45%	1,017	45%	989	45%
Approaching basic	461	21%	617	27%	578	26%	522	23%	472	21%	490	22%
Unsatisfactory	368	17%	376	17%	289	13%	346	16%	468	20%	388	18%
Total	2,195		2,277		2,215		2,187		2,277		2,207	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 8

The Graduation Exit Exam (GEE)
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	26	1%	31	2%	37	2%	281	14%	300	16%	263	14%
Mastery	255	13%	326	18%	243	13%	393	20%	415	23%	324	17%
Basic	964	48%	874	48%	932	49%	809	40%	745	41%	947	50%
Approaching basic	499	25%	408	22%	496	26%	289	14%	211	12%	247	13%
Unsatisfactory	261	13%	184	10%	183	10%	234	12%	152	8%	111	6%
Total	2,005		1,823		1,891		2,006		1,823		1,892	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	105	6%	52	3%	83	5%	31	2%	16	1%	23	1%
Mastery	361	21%	283	17%	339	21%	193	12%	213	13%	193	12%
Basic	661	40%	728	45%	647	41%	867	51%	892	54%	828	53%
Approaching basic	328	19%	393	24%	310	20%	328	19%	338	21%	307	20%
Unsatisfactory	231	14%	181	11%	203	13%	267	16%	178	11%	229	14%
Total	1,686		1,637		1,582		1,686		1,637		1,580	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	144	6%	273	12%
Mastery	496	21%	460	20%
Basic	1,000	43%	976	41%
Approaching Basic	422	18%	342	15%
Unsatisfactory	276	12%	287	12%
Total	2,338		2,338	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	126	5%	96	4%
Mastery	397	17%	402	17%
Basic	950	41%	1,036	44%
Approaching Basic	595	25%	456	20%
Unsatisfactory	270	12%	347	15%
Total	2,338		2,337	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	124	6%	280	12%
Mastery	506	22%	330	15%
Basic	914	40%	1,002	45%
Approaching Basic	466	21%	323	14%
Unsatisfactory	241	11%	317	14%
Total	2,251		2,252	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	138	6%	99	4%
Mastery	425	19%	369	16%
Basic	836	37%	1,040	47%
Approaching Basic	600	27%	419	19%
Unsatisfactory	250	11%	322	14%
Total	2,249		2,249	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	70	3%	262	12%
Mastery	420	19%	329	15%
Basic	1,045	47%	1,084	48%
Approaching Basic	512	23%	322	14%
Unsatisfactory	190	8%	241	11%
Total	2,237		2,238	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	131	6%	156	7%
Mastery	418	19%	249	11%
Basic	977	43%	1,005	45%
Approaching Basic	534	24%	493	22%
Unsatisfactory	175	8%	331	15%
Total	2,235		2,234	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	140	7%	214	10%
Mastery	393	19%	319	15%
Basic	977	46%	1,098	54%
Approaching Basic	425	21%	268	13%
Unsatisfactory	135	7%	175	8%
Total	2,070		2,074	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	90	4%	54	3%
Mastery	384	19%	327	16%
Basic	906	44%	986	47%
Approaching Basic	475	23%	419	20%
Unsatisfactory	214	10%	283	14%
Total	2,069		2,069	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	138	6%	248	11%
Mastery	506	22%	516	23%
Basic	916	41%	884	40%
Approaching Basic	443	20%	390	17%
Unsatisfactory	249	11%	213	9%
Total	2,252		2,251	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	143	6%	92	4%
Mastery	429	19%	430	19%
Basic	987	44%	1,045	47%
Approaching Basic	489	22%	416	18%
Unsatisfactory	203	9%	268	12%
Total	2,251		2,251	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	133	6%	263	12%
Mastery	456	21%	418	20%
Basic	897	42%	971	45%
Approaching Basic	477	22%	287	13%
Unsatisfactory	199	9%	223	10%
Total	2,162		2,162	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	103	5%	153	7%
Mastery	389	18%	281	13%
Basic	859	40%	997	46%
Approaching Basic	609	28%	444	21%
Unsatisfactory	202	9%	287	13%
Total	2,162		2,162	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	99	4%	150	7%
Mastery	406	18%	415	18%
Basic	1,056	47%	1,135	50%
Approaching Basic	507	22%	321	14%
Unsatisfactory	209	9%	255	11%
Total	2,277		2,276	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	95	4%	155	7%
Mastery	393	17%	276	12%
Basic	926	41%	981	43%
Approaching Basic	647	29%	533	23%
Unsatisfactory	216	9%	332	15%
Total	2,277		2,277	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	145	7%	242	12%
Mastery	371	18%	339	17%
Basic	897	46%	935	48%
Approaching Basic	411	21%	281	14%
Unsatisfactory	149	8%	176	9%
Total	1,973		1,973	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	94	5%	41	2%
Mastery	436	22%	321	16%
Basic	788	40%	1,004	51%
Approaching Basic	436	22%	350	18%
Unsatisfactory	218	11%	255	13%
Total	1,972		1,971	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	48	2%	245	11%
Mastery	335	15%	299	13%
Basic	1,108	50%	1,067	48%
Approaching Basic	596	26%	348	15%
Unsatisfactory	163	7%	293	13%
Total	2,250		2,252	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	115	5%	277	12%
Mastery	560	24%	532	23%
Basic	927	40%	928	40%
Approaching Basic	460	20%	357	15%
Unsatisfactory	252	11%	220	10%
Total	2,314		2,314	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	82	4%	14	1%
Mastery	443	19%	503	22%
Basic	980	42%	1,072	46%
Approaching Basic	574	25%	428	18%
Unsatisfactory	236	10%	294	13%
Total	2,315		2,311	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	83	4%	202	9%
Mastery	404	18%	326	15%
Basic	991	44%	1,061	47%
Approaching Basic	480	21%	365	16%
Unsatisfactory	284	13%	288	13%
Total	2,242		2,242	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	103	5%	70	3%
Mastery	395	18%	314	14%
Basic	935	41%	1,125	50%
Approaching Basic	551	25%	440	20%
Unsatisfactory	253	11%	286	13%
Total	2,237		2,235	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	63	3%	172	8%
Mastery	342	17%	381	18%
Basic	1,040	50%	1,017	49%
Approaching Basic	414	20%	261	13%
Unsatisfactory	217	10%	246	12%
Total	2,076		2,077	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	106	5%	146	7%
Mastery	354	17%	233	11%
Basic	822	40%	947	46%
Approaching Basic	527	25%	465	23%
Unsatisfactory	259	13%	271	13%
Total	2,068		2,062	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	92	4%	196	9%
Mastery	364	18%	335	16%
Basic	967	46%	999	47%
Approaching Basic	469	22%	331	16%
Unsatisfactory	213	10%	245	12%
Total	2,105		2,106	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	86	4%	40	2%
Mastery	471	22%	381	18%
Basic	794	38%	997	48%
Approaching Basic	481	23%	442	21%
Unsatisfactory	268	13%	238	11%
Total	2,100		2,098	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

iLEAP Tests
For the Year Ended June 30, 2011

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	30	1%	201	9%
Mastery	326	15%	328	15%
Basic	1,079	48%	1,000	45%
Approaching Basic	610	28%	406	18%
Unsatisfactory	166	8%	277	13%
Total	2,211		2,212	